Narratives of Socially Responsible Behaviour of Indian Companies

Synopsis Submitted By

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CHAPTER 1 – INTRODUCTION

"Creating a strong business and building a better world are not conflicting goals – they are both essential ingredients for long-term success" – Bill Ford

1.1 STUDY BACKGROUND

The concept of Corporate Social Responsibility (CSR) has gained importance in the contemporary business, management practices and politics (U N Global compact, 2000), gradually evolving over the past several decades to reach its current status and understanding. It has captivated attention of business, academia, civil society and the governments worldwide and has gained a new dominance in the world economy (Jamali & Mirshak, 2007). Globalisation coupled with the rise in international trade has resulted in complexity of the business operations giving rise to demand for transparency withing businesses as well as corporate citizenship (Jamali & Mirshak, 2007). Also noteworthy is the fact that CSR today is looked at as an effective medium to plug any 'governance gaps' for enhancing the community living condition at large, since the current requirements far exceed the capabilities of the government to accomplish them (Jamali & Mirshak, 2007; Visser, 2008).

CSR in the 21st century expands beyond financial donations to strategic philanthropy, corporate citizenship, triple bottom line, shared value, and business responsibility (PWC, 2014). CSR has been studied through multiple lenses, depending on a variety of factors such as nation, culture, social issues, economic problems, and the industry that CSR itself is being incorporated into. The broad definition of the term has evolved quite rapidly in the past few years. Corporate responsibility is aptly defined as the consideration for others, comprising a diversity of moral acts towards people (including the present and future generations) and the natural environment (including non-humans, such as animal, vegetal, and mineral entities), which exceeds the level of legal compliance (Heikkurinen, 2018). (Holme and Watts, 2000) looked at CSR as "the commitment of business to contribute to sustainable economic development, working with employees, their families and the local communities" (p. 10). CSR essentially includes the management practices that safeguard the undeniable positive impact of its operations on the community. (White, 2006) defines CSR as "achieving commercial success in ways that honour ethical values and respect people, communities, and the natural

environment" (p. 6). CSR is thus an all-encompassing "umbrella term" (Matten & Moon, 2008). It means something, but not always the same thing, to everybody (Votaw, 1973).

An organic linkage of the "business and society" is created when CSR harmoniously complements and blends its economic operations with the social fabric and institutions existing within human society. An extensive body of literature exists around the subject of CSR. Academia has advanced its cognizance of the topic through introduction of various concepts, theories, and perspectives. The CSR study is ranking high on the research agendas (McWilliams, Siegel, & Wright, 2006) and appears reflected through the humongous academic literature and managerial discussions that "not only is doing good the right thing to do, but it also leads to doing better" (Bhattacharya & Sen, 2004, p. 9). However, "it is still in an embryonic stage" and is hampered by the lack of consensus on the definition of the phenomenon, unifying theory, measures and unsophisticated empirical methods. Globalization has also added to the complexity of CSR issues (McWilliams, Siegel, & Wright, 2006b; Windsor, 2006). There is thus a certain level of lingering academic curiosity about diverging CSR understanding and practice in light of vastly different economic, social, and cultural conditions.

Major breakthroughs about the understanding of the concept are resultant of the research of the 20th century, principally from the initial part of the 1950s up to the present time (Carroll, 2008, 2016). The inception of research work by Bowen (1953) symbolises the initiation of the modern period of literature on CSR. Hence, Carroll (1999) considered Bowen the "father of corporate social responsibility". Frederick (2006) provided additional authentication regarding the adoption and implementation of CSR as a concept by the business operations during this time and earlier. Frederick (2006) expounds about the idea of CSR represented in the 1950s by citing three important concepts. These include the proposition of corporate managers as public trustees, the theme of balancing rival claims to resources within the corporates, and the adoption of philanthropy by businesses to support a good cause. Sethi (1975) propounded the "dimensions of corporate social performance", concentrating on the distinct organisational behaviours concerning "social obligation", "social responsibility", and "social responsiveness", and elucidating social obligation in organisational behaviour as a "resultant of market forces or legal constraints" (p. 60). Carroll (1979) was one of the primary proponents to organize CSR, distinguishing it into four dimensions namely; economic, legal, ethical, and philanthropic/discretionary. The resultant "pyramid of corporate social responsibility" (Carroll, 1991) has been a strong base for advancement in research on the concept of CSR. Multiple

scholars have looked at activities and initiatives under the gamut of CSR through the lens of different stakeholders, theories, or ulterior motives for executing the same. The commitment of the organisation to disciplines like arts, education, community development, organising training programs to combat drug addictions are relevant examples of philanthropic responsibilities that benefit the community (Jamali & Mirshak, 2007). The dimensions can be further subcategorised into internal factors which include ethical labour practices, effective CSR communication, commendable leadership or effective stakeholder management, and external factors which comprise of legal practice, investment in the environmental cause or political stability, etc. (Swartz & Carroll, 2003) refurbished the initial pyramid structure to bring in the new three-domain model. Economic, legal, and ethical dimensions constitute the three domains model of CSR. The relationship between CSR activities and the resultant customer outcomes were investigated by (Bhattacharya & Sen, 2004). They classified an organisation's CSR actions into six domain areas which include 1) employee support (e.g., concern for safety, job security, profit-sharing, and union relations); 2) diversity (e.g., gender, race, family, sexual orientation, and disability); 3) environment (e.g., environment-friendly products, hazardous waste management, animal testing, pollution control, and recycling); 4) community support (e.g., support of arts and health programs, educational and housing initiatives, and generous giving); 5) non-domestic operations (e.g., overseas labour practices); and 6) product (e.g., product safety, marketing controversies, and antitrust disputes) (Bhattacharya & Sen, 2004). (Welford, Chan, and Man, 2008) looked at 15 CSR areas inclusive of good health and safety practices, good environmental performance, the responsibility of the product and service and responsible marketing, philanthropy as well as charitable donations, etc. However, it did not provide any further subgroups that prescribe the exact action programs. (Sotorrío and Sanchez, 2008) investigated the dissimilarity between the European and North American firms in the constituents of their responsible behaviour. Four major categories emerged which included customers, employees, community, and environment on the basis of the major stakeholder groups. The subcategories of each dimension were missing from this study. (Pedrini and Ferri, 2011) presented 39 actions that organisations undertake on the basis of (Porter and Kramer's, 2006) work. He integrated them into ten dimensions which include transparency and accountability, corporate governance, management systems, stakeholder dialogue, charity, human resource management, procurement, logistics, operations, marketing, and sales. A CSR model based on (Carroll, 1991) CSR pyramid model was evolved and propounded by Visser (2006) for developing countries in Africa. The reliability of the model was improved as a result of Visser's recognition of constraints within Carroll's model inclusive

of those relating to the model's inability to explain the hierarchical nature of CSR as displayed in the model. Also, the discretionary responsibilities were substituted by philanthropic responsibilities by him in (Carroll, 1999) CSR pyramid and explored the same in the African context. An international pyramid model was developed by (Masoud, 2017) which is an advancement over Carroll's pyramid model. The CSR responsibilities within this new pyramid are economic, glocal, legal and ethical, and philanthropic. The glocal (global with a local flavour) themes of CSR, include: environmental conditions, socio-cultural matters, users of technology, and political rights which were a new introduction.

The literature traces an overarching role of tradition, spirituality and ethics in the evolution of CSR in India (Balasubramanian et al., 2005; Mohan, 2001; Kumar, 2013). It is noteworthy that 'individual,' 'family,' and 'corporate' philanthropy intertwine in India, (Dasra, 2013) Family-owned and family-controlled businesses are the predominant form of economic generation in India (Chanana 2011). It has taken a new dimension post the introduction of the Companies Act, in 2013, which mandates that 2 % of all company profits be directed to CSR. This Act has initiated a new field of study on 'mandated CSR' post 2013 that has instigated the interest of researchers and practitioners alike, the world over (Mitra, 2021). In spite of the fact that inclusive development has been the broader agenda of corporate India, there are multiple developmental issues to cater to. India has a population of more than 1.27 billion people and is the largest democracy in the world, and is one of the fastest growing economies. India also has one of the world's highest poverty levels, with literacy stagnant at 75 percent, much below the world average of 84 percent. A significant feature of Indian society is the vast disparity in the wealth. India has the second largest number of billionaires globally relative to its size of economy but ranks 135th on the Human Development Index (HDI) (Godfrey et. al, 2017). On the Global Hunger Index (GHI) 2015, India was ranked at 80 among 104 emerging economies; and fighting hunger, undernourishment and mortality among children remain major challenges in the country. Further, the Global Human Development 2015 report released by the United Nations Development Programme (UNDP), ranked India at a level of 130 out of 188 countries on the Human Development Index for 2014 with a score of 0.609. Further, according to the Labour Bureau Report 2014 the size of India's formally skilled workforce is just about 2 per cent, which is meagre relative to countries like Japan (80%), Germany (75%), South Korea (96%) and United Kingdom (68%) (CSR Survey FICCI, 2016). Challenges such as poverty, malnutrition, and poor infrastructure still persist in the country. In this regard, the World Bank Report (2009) states that the "below poverty line" ratio in India is still significant, with 26% of

people living in urban areas and 28% in rural regions surviving below the poverty line. Maternal mortality (per 100,000 live births) in 2009 was 450, the infant mortality rate (per 1,000 live births) was 57, the percentage of underweight children (younger than 5 years) was 46%, the male adult literacy rate (15years and older) was 73%, and the female adult literacy rate (15 years and older) was 48% (Gatti et. al, 2018). In terms of value for money, the traditional CSR in India was more about reinvesting profit that had already been made, rather than rethinking how to make those profits, in a manner that could be beneficial to both the company and the local community. Hence, in order to better understand the future implications for Indian businesses as a result of the Companies Act, it is imperative to study CSR in the recent years, and the ways in which it has been adopted in various industries across the corporate sector.

The existing understanding of the idea of CSR and its' constituents has been developed by western researchers under specific socio-cultural settings. Most of the work in this area is directed at examining disclosures from Europe, Australia and other western countries, and the recent literature highlights the dearth of academic research into CSR in developing countries (Kansal et. al, 2014). The CSR operations are deep-seated within the specific socio-cultural contexts and it is imminent to examine them in-situ (Mohan, 2001). Depth in understanding regarding the specific socio-cultural practices and traditions which drive the CSR is required (Dhanesh, 2016). A reasonable number of cross-national research verifications suggest that cultural and social backgrounds guide the performance of CSR and its recognition. Also, there is a distinction in the CSR definition and dimensions over a period of time in varied social and cultural ambiances (Xu & Yang, 2010). CSR in Asia is marked by the cultural context as well as the political conditions. Visser (2008) propounded that CSR in emerging economies constitute "the formal and informal ways" through which the organisations contribute towards improving the governance, social, ethical, labour, and environmental conditions of the countries in which they are operational while maintaining the sensitivity towards the prevailing religious, historical and cultural contexts. The companies in India looked at CSR from the point of view of non-strategic and religious philanthropic activity majorly guided by the owner's desire (Jayakumar, 2016). However, CSR in India is witnessing rapid changes because of both domestic and global factors. Since there is an ambiguity regarding the constituents of CSR, it is an open avenue for research. Business is an integral part of society and depending on the goal of a particular organisation for itself and the society CSR can include multiple categories fuelled by a different course of actions. Also, there is a push as a result of the new companies

act which stipulates large companies to spend 2% of their profits on CSR activities (Jayakumar, 2016). In this regard, it is critical to understand and investigate CSR in the Indian context and the multiple parameters that constitute this paradigm. This requires an interpretive tool that can provide the required depth to our knowledge about the concept of CSR, its drivers within the Indian corporate sector along with the multiple actions which qualify to fit under that category. Also, the outcomes of the same on the corporate as well as the beneficiary has to be outlined in detail. Using the CSR strategies for the integration of the stakeholder interests may ideally result in a "win-win" situation that fuels itself because of the exclusively positive effects on business, customers, and environment (Elkington, 1994) The need for overall development is particularly acute in developing countries and well directed CSR activities could assist governmental efforts. Hence an important research question concerns whether the CSR activities of the large, well-funded corporations in developing countries align with SDGs. Little research is conducted on the factors that contribute towards the success of CSR. Hence, the upcoming section discusses the objectives prescribed in this research.

1.2 RESEARCH OBJECTIVE

There is an imminent requirement towards better understanding of CSR in the Indian context, especially post the mandatory CSR law. The research work aims to contribute towards better understanding of CSR discourse in the Indian context by determining the drivers, both internal and external to any organisation along with the sustainable integration of the CSR projects within the business. The research seeks to explore what the Indian corporates understand about the broad concept of CSR and its attempts to frame CSR activities within the organisational domain. An understanding also has to be secured regarding the multiple actions which qualify to fit under that category. Also, the outcomes of the same on the corporate as well as the beneficiary has to be outlined in detail. The research also wants to explore the factors critical towards the success of CSR. Therefore, the following research objectives have been formulated

- To examine how CSR is perceived within Indian Organisations.
- To identify the key drivers and factors influencing the implementation of a CSR project within an organisation and elaborate how the drivers, lead to the manifestation of CSR.
- To understand the impact of CSR both internal and external to an organisation.
- To identify a relationship, if any between CSR and Sustainability and how the two result into a well-developed project that benefit either the society, economy or the environment.

- To develop a theoretical framework for the same

These research objectives have been developed in accordance with the research strategy. This will improve the available knowledge and understanding of CSR for Indian organisations and build a foundation for further understanding of the concept of CSR through theoretical and empirical study

1.3 STRUCTURE OF THE THESIS

This research work is extensive and uses exploratory research to ascertain meaning to the concept of Corporate Social Responsibility within India especially in the wake of legal mandate for organisations in India. It makes use of managerial understanding of the concept to create a better understanding of the concept in the Indian context. The respondent experiences have been utilised to derive the themes. Further analysis focuses on providing deeper solutions to the ascribed research objectives. Following is the structure of the thesis

- Chapter 1 – Introduction

The introduction chapter gives an overview of the research project and lays the foundations for the research work. It establishes the rationale and scope for conducting this study by investigating corporate social responsibility (CSR) basis the existing knowledge. This chapter also provides a summary of the aims and objectives of this project. Finally, it concludes by presenting a brief description of the complete structure of this thesis

- Chapter 2 – Discussion and Development of CSR

Following the introductory chapter, the second chapter builds on the concept of CSR by outlining the brief history and evolution of CSR in the west as well as in India. It also provides details about the multiple definitions of CSR outlined in the literature aimed at strengthening the understanding of the concept. Also, the multiple theories used with respect to the understanding of CSR as well as the concepts synonymous with CSR available in the contemporary literature have been outlined.

- Chapter 3 – Literature Review

The literature review chapter discusses seminal literary contributions in the field of CSR. Work discusses both the western view of the concept of CSR as well as the Indian view along with details of the mandatory CSR law in India as well as how the CSR projects can be mapped to the multiple Sustainable Development Goals. This also present the research gap at the end.

- Chapter 4 – Research Methodology

This chapter provides a detailed presentation of the methodological approach followed in the study in order to achieve the study aim and answer the research questions. It considers the methods employed in the study and explains why they were chosen over other competing methods and methodologies. CSR as a construct needs an inductive constructionist methodology for its understanding. The data collection instruments and sampling strategy are explained in detailed. A discussion is then provided on the adopted analytical framework to enable findings to be established in order for this research to achieve its aims. Ethical considerations of the research are discussed before ending the chapter with conclusions. Also, the researcher has conducted a Secondary Research of the top 100 companies in India according to their CSR spends and Content Analysis of websites as well as separate Content Analysis of the CSR/annual reports of the organisations in India. The same are presented in this chapter.

- Chapter 5 – Data Analysis and Findings

This chapter presents the overall analytical procedures followed in the study for data analysis and category construction. The developed themes in the study along with their subthemes. The research objectives have been kept in mind during the coding process. The excerpts from the exploratory research have been used to substantiate the understanding of the concept. This chapter also brings together the key findings of the work and examines them against the research aims and objectives. The chapter also discusses the key findings of the research presented in the previous chapters within the wider context of relevant literature. The chapter also provides a concise summary of the contribution to knowledge made by this research. It presents the academic contributions and practical implications of the study and summarises the study.

- Chapter 6 – Results and Discussion

This chapter summarises the results observed in the previous chapter and provides a wholesome discussion of the available results. It also provides a detailed theoretical framework as developed basis the results obtained during the research.

- Chapter 7 – Limitations & Scope for Future Research

The concluding chapter presents the implications of the currently research along with the limitations of the research and scope for future research under the umbrella concept of Corporate Social Responsibility.

CHAPTER 2 – DISCUSSION & DEVELOPMENT OF CSR

2.1 INTRODUCTION

CSR as a concept and practice has become well established worldwide. This is reflected in the growing body of academic literature on the theoretical and applied aspects of CSR (Porter and Kramer, 2006; Visser, 2008). More emphasis is placed on the role of business in the society. CSR is increasingly becoming an important factor in the corporate decision-making agenda, where many companies are considering how to improve their relationship with customers, the environment and the community while ensuring their business is successful (Visser, 2008). Although CSR principles have long been practiced by business in various contexts and to different extents, the concepts, definitions and theories of CSR implementation have been evolving. Both analytical commentaries concerning current CSR developments and debate concerning the conceptual underpinnings of CSR tend to focus on the 'corporation' and associated policies and practices. It overlaps with other concepts such as corporate citizenship, sustainable business, environmental responsibility, the triple bottom line, social and environmental accountability; business ethics and corporate accountability (Broomhill, 2007). Its meaning is highly contextual not only in terms of corporate environment but also in terms of the national environment (Chapple & Moon, 2005a). The literature on CSR is constantly growing and becoming more complex and multifaceted (Jamali & Karam, 2016). The term CSR has been understood in multiple ways which include the narrow economic perspective of increasing shareholder wealth (Friedman, 1962), to economic, legal, ethical and discretionary strands of responsibility (Carroll, 1979) to good corporate citizenship (Bansal & Roth, 2000). These variations stem in part from differing fundamental assumptions about what CSR entails, varying from conceptions of minimal legal and economic obligations and accountability to stockholders to broader responsibilities to the wider social system in which a corporation is embedded. The local culture and tradition also have an impact on the understanding and implementation of CSR (Jamali & Neville, 2011). The practice of CSR is embedded within specific socio-cultural contexts and needs to be studied in-situ (Mohan, 2001). Hence, the study of CSR from the Indian context is critical.

2.2 HISTORY AND EVOLUTION OF CSR

The roots of the concept - corporate social responsibility have a long and wide-ranging history. However, it is mostly a product of the twentieth century, especially from the early 1950s up to the present time (Carroll, 2008). The work of many scholars and researchers like Carroll (1999,

2008), Schwartz and Carroll (2003), Carroll and Shabana (2010) provide a comprehensive history of social development. In the early writings on CSR, the concept was more often referred to as social responsibility (SR) than as CSR. The evolution in this respect can be seen through the main phases of development which are: the 1950–1960s (Masoud, 2017).

CSR in the 1950s

CSR roots definitely took shape before the World War. The literature on the evolution of CSR has been categorised into four eras by Murphy. The period up to the 1950s was the 'philanthropic' era in which companies donated to charities more than anything else. The period 1953–67 was classified as the 'awareness' era, in which there became more recognition of the overall responsibility of business and its involvement in community affairs. The period 1968–73 was termed the 'issue' era in which companies began focusing on specific issues such as urban decay, racial discrimination, and pollution problems. Finally, in the 'responsiveness' era, 1974–78, and, continuing beyond, companies began taking serious management and organizational actions to address CSR issues. Howard R. Bowen's publication of his landmark book Social Responsibilities of the Businessman (1953) best marks the beginnings of the modern period of literature on this subject. Carroll (1999) considered the Bowen the "father of corporate social responsibility" since his work marks the beginning of the modern period of literature on CSR. Further evidence of the extent to which businesses had adopted and were practising CSR during this time and earlier, has been provided by Frederick (2006) who explains what CSR meant in the 1950s by referring to three core ideas, these being: the idea of corporate managers as public trustees, the idea of balancing competing claims to corporate resources, and the acceptance of philanthropy as a manifestation of business support for good causes. Drucker was one of the first theorists to explicitly address CSR in his 1954 book, The Practice of Management. In this, he followed the same ethical obligation argument used by Bowen to recognise the growing requirement for eight key areas to be considered when devising business objectives.

CSR as Philanthropy in the 1960s

CSR literature expanded significantly in the 1960s, with a specific focus on understanding social responsibility, its importance to both business and society (Carroll, 1999; Carroll and Shabana, 2010). Keith Davis argued that CSR refers to the firm's consideration of, and some decisions made by businessmen (1960). Also, the definition of social responsibility was expounded by Joseph McGuire, who maintained in his book Business and Society (1963), that

the idea of social responsibility supposes that the corporation has not only economic and legal obligations but also certain responsibilities to society which extend beyond these obligations. Thus, the definitions of CSR during the 1960s represented an attempt to establish the link between business and society. In fact, that effort was continued by a number of academics and researchers over the next two decades (1970s–1980s), and still features as an issue of discussion today.

CSR during the 1970s

In the 1970s, increasing reference occurred to the ideas of corporate social responsiveness as a vehicle for CSR, and corporate social performance (CSP). Sethi (1975) discussed "dimensions of corporate social performance", focusing on the distinguishable corporate behaviours relating to "social obligation", "social responsibility", and "social responsiveness", and defining social obligation within corporate behaviour as a "response to market forces or legal constraints". Carroll (1979) offered a basic theoretical model of corporate social performance (CSP). He argued that in engaging in CSR, organisations must: (1) adopt a basic definition of CSR that could be identified within their business; (2) identify the issue for which a social responsibility existed (or, in modern terms, the stakeholders to whom the firm had a responsibility, relationship, or dependency); and (3) specify the philosophy (or strategy) of responsiveness to the issues. He then postulated the following definition: "the social responsibility of business encompasses the economic, legal, ethical, and discretionary expectations that society has of an organization at a given point in time. Carroll's model included four layers which he labelled economic, legal, ethical and discretionary (philanthropic) responsibilities. In this era companies did create organisational mechanisms to comply with federal laws dealing with the environment, employment discrimination, product safety, and worker safety (Carroll, 2008)

Stakeholder theory and business ethics as CSR in the 1980s

In the 1980s, the focus on developing new or refined definitions of CSR continued, bringing with it concepts and themes such as corporate social responsiveness, corporate social performance, public policy, business ethics, and stakeholder theory/management (Carroll, 2008). Important alternative themes to CSR that emerged during this period were stakeholder theory and business ethics. Freeman (1984) propounded the concept of stakeholder theory. The relationship between CSR and firm profitability since the 1980s, Carroll (2008) pointed out that the 1980s was the era of going beyond CSR with growing acceptance of the notion of

‘corporate social performance’. The 1980s was marked by the stakeholder theory which was further developed into a more holistic approach in the 2000s to describe the concepts of CSR.

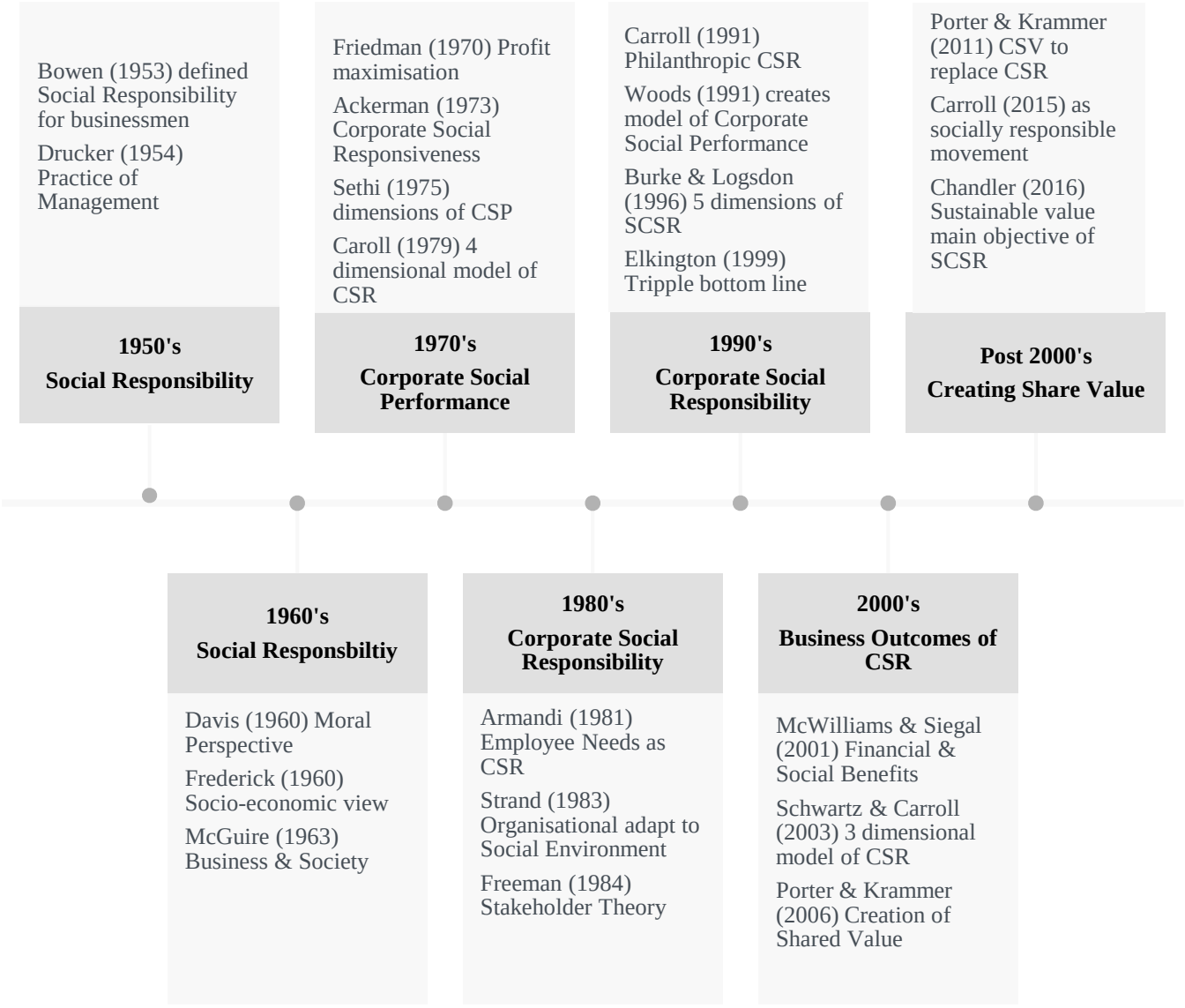
CSR as a business practice during the 1990s

During the 1990s the idea of CSR became almost universally approved (Masoud, 2017). Contributions were made to the concepts like corporate social performance (CSP), stakeholder theory, business ethics, sustainability, ‘triple bottom line’ and corporate citizenship, thereby making these the most important constructs that concerned researchers (Carroll, 2008). Elkington (1999) formulated the concept of “triple bottom line” (or 3BL) and linked it to the idea of sustainability using stakeholder theory to measure and manage the impact of CSR upon social, environmental, and economic performance. The 90s sparked the business case of CSR (Carroll, 2008). Carroll’s 1991 pyramid was an attempt to provide a more specific definition of the discretionary component as philanthropic, suggesting it to embrace corporate citizenship. It assumed that the ethical and philanthropical functions had assumed prominence. The Carroll’s CSR model was empirically tested over the years by multiple researchers.

Work on CSR 2000 onwards

The research in this era has revealed important inter- and even intra-regional variations that exist in practice (Carroll, 2008). Also, the practice over the 50 years, has been very result-oriented. Multiple interpretations of CSR given by different scholars and researchers include a focus on: ‘business ethics and morality’, ‘corporate accountability’, ‘corporate citizenship’, ‘corporate giving and philanthropy’, ‘corporate greening and green marketing’, ‘diversity management’, ‘environmental responsibility’, ‘human rights’, ‘responsible buying and supply chain management’, ‘socially responsible investment’ and ‘stakeholder engagement’. Also, the ideas of corporate social responsibility (CSR), business ethics (BE), stakeholder management (SM), corporate citizenship (CC), and sustainability (SUS) have been used interchangeably by the managers (Masoud, 2017). In the Carroll’s three-part model, the philanthropic category was subsumed under the ethical and/or economic domains, reflecting the possible differing motivations for philanthropic activities” (Schwartz and Carroll 2003).

Fig 2.2 – 1 Development of CSR Literature - Timeline


1950's
Social Responsibility
Bowen (1953) defined Social Responsibility for businessmen
Drucker (1954) Practice of Management
1960's
Social Responsbiltiy
Davis (1960) Moral Perspective
Frederick (1960) Socio-economic view
McGuire (1963) Business & Society
1970's
Corporate Social Performance
Friedman (1970) Profit maximisation
Ackerman (1973) Corporate Social Responsiveness
Sethi (1975) dimensions of CSP
Caroll (1979) 4 dimensional model of CSR
1980's
Corporate Social Responsibility
Armandi (1981) Employee Needs as CSR
Strand (1983) Organisational adapt to Social Environment
Freeman (1984) Stakeholder Theory
1990's
Corporate Social Responsibility
Carroll (1991) Philanthropic CSR
Woods (1991) creates model of Corporate Social Performance
Burke & Logsdon (1996) 5 dimensions of SCSR
Elkington (1999) Tripple bottom line
2000's
Business Outcomes of CSR
McWilliams & Siegal (2001) Financial & Social Benefits
Schwartz & Carroll (2003) 3 dimensional model of CSR
Porter & Krammer (2006) Creation of Shared Value
Post 2000's
Creating Share Value
Porter & Krammer (2011) CSV to replace CSR
Carroll (2015) as socially responsible movement
Chandler (2016) Sustainable value main objective of SCSR

Source: Researcher's Conceptualisation

2.3 CSR EVOLUTION IN INDIA

Corporate social responsibility has been deep rooted in the Indian traditions since the Vedic periods, 1500-600 BCE (Sundar, 2000). The ethos of giving has been a part of the Indian DNA instilled due to the rich cultural and religious practices. The Indian corporates have also been practising social responsibility, albeit with deep philanthropic underpinnings and rooted in tradition, spirituality and ethics, since ancient times (Jayakumar, 2016). The traditional view of the Indian companies on CSR has been non-strategic and religious philanthropic. It was considered as an activity to be undertaken in determined by the individual owner's preferences.

However, there has been a rapid evolution in the understanding of the concept due to a lot of domestic and global factors. Sunder looked at four phases of CSR development in India

Phase 1 (1850 to 1914): The first phase of CSR is known for its charity and philanthropic nature. CSR was influenced by family values, traditions, culture and religion, as also industrialization. The wealth of businessmen was spent on the welfare of society, by setting up temples and religious institutions. In times of drought and famine these businessmen opened up their granaries for the poor and hungry. With the start of the colonial era, this approach to CSR underwent a significant change. In pre-Independence times, the pioneers of industrialization, names like Tata, Birla, Godrej, Bajaj, promoted the concept of CSR by setting up charitable foundations, educational and healthcare institutions, and trusts for community development. During this period social benefits were driven by political motives (Sharma, 2009; Sundar, 2013)

Phase 2 (1914 to 1960): The second phase was during the Independence movement. Mahatma Gandhi urged rich industrialists to share their wealth and benefit with the poor and marginalized in society. His concept of trusteeship helped socio-economic growth. According to Gandhi, companies and industries were the 'temples of modern India'. He influenced industrialists to set up trusts for colleges, and research and training institutions. These trusts were involved in social reform, like rural development, education and empowerment of women (Sharma, 2009; Sundar, 2013).

Phase 3 (1960 to 1990): This phase was characterized by the emergence of PSUs (Public Sector Undertakings) to ensure better distribution of wealth in society. The policy on industrial licensing and taxes, and restrictions on the private sector resulted in corporate malpractices which finally triggered suitable legislation on corporate governance, labour and environmental issues. Since the success rate of PSUs was not significant there was a natural shift in expectations from public to private sector, with the latter getting actively involved in socio-economic development (Sharma, 2009; Sundar, 2013).

Phase 4 (1990 onwards): In this last phase CSR became characterized as a sustainable business strategy. The wave of liberalization, privatization and globalization (LPG), together with a comparatively relaxed licensing system, led to a boom in the country's economic growth. This further led to an increased momentum in industrial growth, making it possible for companies to contribute more towards social responsibility. What started as charity is now understood and accepted as responsibility (Sharma, 2009; Sundar, 2013).

(Kumar et al., 2001) suggest that four models of social responsibility can be identified as operating in India: 1. Voluntary commitment to public welfare based on ethical awareness of broad social needs: the Gandhian model 2. State-driven policies including state ownership and extensive corporate regulation and administration: the Nehru model 3. Corporate responsibility primarily focused on owner objectives: the Milton Friedman model 4. Stakeholder responsiveness which recognises direct and indirect stakeholder interests: the Freeman model This framework emphasises that CSR emerges from corporate responsiveness to: charity and support of those in need; state-driven notions of responsibility defined by legal requirements; the need to sustain business based on fulfilling risk takers' expectations; and the need to take account of all those affected by corporate decisions—society and the environment as well as the economically interested stakeholders.

While CSR has been a well-researched notion for many years in the west, the understanding of the basic role of the corporation and its overall impact appears to have been changing in India in recent times.

2.4 DEFINITIONS OF CSR

CSR has been studied through multiple lenses and is deeply contextual. Despite the vociferous academic clamour debating the concept of CSR, there is no universally accepted definition of the term (Votaw, 1973; Whitehouse, 2006). Research fraternity continues to debate on the content of CSR (Carroll, 2008; Wood, 1991).

"The term is a brilliant one; it means something, but not always the same thing, to everybody. To some it conveys the idea of legal responsibility or liability; to others, it means socially responsible behaviour in an ethical sense; to still others the meaning transmitted is that of 'responsible for' in a causal mode; many simply equate it with 'charitable contributions'; some take it to mean socially 'conscious' or 'aware'; many of those who embrace it most fervently see it as mere synonym for 'legitimacy', in the context of 'belonging' or being proper or valid; a few see it as a sort of fiduciary duty imposing higher standards of behaviour on businessmen than on citizens at large."

Dow Votaw (1973: 11) on corporate social responsibility.

The lack of consensus on the definition of the phenomenon, unifying theory, measures and disjoint research methodologies and globalisation has also added to the complexity of the CSR issue. (Dalshrud, 2008) did a content analysis of the existing literature and came up with 37 definitions for CSR including the basic domains on which the western literature is basically

focusing. "*Corporate social responsibility encompasses the economic, legal, ethical, and discretionary (philanthropic) expectations that society has of organisations at a given point in time"* (Carroll, 1979). (Visser, 2008) states that CSR is *"the way in which business consistently creates shared value in society through economic development, good governance, stakeholder responsiveness and environmental improvement.*". Moir (2001) viewed CSR as *'the continuing commitment by business to behave ethically and contribute to economic developments while improving the quality of life of the workforce and their families as well as the local community and society at large'.* CSR is used to consider and/or evaluate "effects of business on society, beyond the traditional role of seeking to maximize profits" (Crane et al., 2008). From the perspective of sustainable development CSR is defined as a 'context-specific, strategic, proactive, and synergistic philosophy of doing business according to which corporations need to pay attention to economic, environmental and social issues in a balanced way' (van Marrewijk 2003). Freeman (1984) defined CSR from the stakeholder perspective. The theory describes CSR initiatives as obligations companies have towards the stakeholders. CSR extends well beyond the doors of the organization and involves a wide range of external stakeholders; in addition to shareholders and staff, corporations must therefore also deal with customers, suppliers, and business partners, public authorities and NGOs representing local and global communities, as well as the environment and society at large. (Freeman, 1984). The wording of the World Business Council for Sustainable Development highlights the central role of business within society and might serve as a first approximation to the issue

"Corporate social responsibility is the commitment of business to contribute to sustainable economic development, working with employees, their families, the local community and society at large to improve their quality of life" (World Business Council for Sustainable Development, 2000).

European Commission defines the concept of CSR as a template used by corporations – on a strictly voluntary basis, moving beyond mere compliance with legal requirements and market expectations – in order to integrate various social issues, environmental concerns, and stakeholder interests:

"By stating their social responsibility and voluntarily taking on commitments which go beyond common regulatory and conventional requirements, which they would have to respect in any case, companies endeavour to raise the standards of social development, environmental protection and respect of fundamental rights and embrace an open governance, reconciling

interests of various stakeholders in an overall approach of quality and sustainability" (European Commission, 2001).

"*CSR occurs when a business firm, through the decisions and policies of its executive leaders, consciously and deliberately acts to enhance the social well-being of those whose lives are affected by the firm's economic operations. In this way, CSR blends and harmonizes economic operations with a human community's social systems and institutions, creating an organic linkage of Business and Society*" (Frederick, 2006).

Matten and Moon (2008) denote explicit and implicit as the two decisive attributes for CSR.

"By 'explicit CSR' we refer to corporate policies that assume and articulate responsibility for some societal interests. They normally consist of voluntary programs and strategies by corporations that combine social and business value and address issues perceived as being part of the social responsibility of the company. […] By 'implicit CSR' we refer to corporations' role within the wider formal and informal institutions for society's interests and concerns. Implicit CSR normally consists of values, norms, and rules that result in (mandatory and customary) requirements for corporations to address stakeholder issues and that define proper obligations of corporate actors in collective rather than individual terms". The multitude of definitions, according to Van Marrewijk (2003) pose a problem since they are often inclined towards specific interests and thus impede the development and implementation of the concept. However, CSR is an all-encompassing "umbrella term" (Matten & Moon, 2008). According to Mallen Baker (2004), CSR is about how companies manage the business processes to produce an overall positive impact on society.

Blowfield and Frynas's adopted a broader definition of CSR, as an umbrella term for a variety of theories and practices all of which recognize the following: *(a) that companies have a responsibility for their impact on society and the natural environment, sometimes beyond legal compliance and the liability of individuals; (b) that companies have a responsibility for the behaviour of others with whom they do business (e.g. within supply chains); and that (c) business needs to manage its relationship with wider society, whether for reasons of commercial viability, or to add value to society.*

The concept of CSR has been redesigned by European commission that has garnered interest from the industrialised as well as the developing nations. The commission interprets CSR as "a corporate contribution to sustainable development" with the following definition - "*CSR is a fundamental concept whereby companies integrate social and environmental concerns into*

their business operations and in their interactions with their stakeholders on a voluntary basis." (European Commission, 2002). It may be inferred that CSR policies should ideally present a framework to achieve the sustainability goals of the company, while CSR interventions should be able to operationalize this framework as well as monitor and measure the outcomes. We understand CSR as an approach that simultaneously strives to satisfy environmental, economic and social standards (Montiel, 2008). This encompasses several key ideas: First, CSR is the obligation of a business to act in accordance with the overarching goals of society, thus directly linking the concept to sustainable development (Martinuzzi and Krumay, 2013). Second, CSR reaches beyond the borders of the corporation to include systemic linkages and interdependencies with stakeholders along the value chain (Seuring and Gold, 2013) and with the biophysical environment in which businesses are embedded (Searcy, 2014; Starik and Kanashiro, 2013). Third, CSR may be implemented in different ways or phases, gradually building up to improving the social, environmental and economic performance of a business (Keijzers, 2005). These phases include compliance and due diligence (to optimize operations and avoid negative impacts); optimization and control (involving the application of quality and sustainability management systems), and, finally, integration of environmental and social issues into the business model and value creation (Keijzers, 2005; Porter and Kramer, 2011; Martinuzzi and Krumay, 2013)

In order to understand the construct of CSR as a management concept, it is imperative to compile and understand the multiple definitions from the various perspectives

Table 2.4 – 1 LIST OF CSR DEFINITIONS

Author	**Definition**
Bowen (1953)	CSR refers to the obligation of the business to pursue those policies, to make those decisions or to follow those lines of action which are desirable in terms of the objectives and values of our society
Frederick (1960)	Social responsibility in the final analysis implies a public posture towards society's economic and human resources and a willingness to see that those resources are used for broad social ends and not simply of the narrowly circumscribed interests of private persons and firms.

McGuire (1963)	The idea of social responsibility supposes that the corporation has not only economic and legal obligations, but also certain responsibilities to society which extend beyond these obligations
Friedman (1970)	Main responsibility of a firm is to use its resources and engage in activities designed to increase its profits so long it stays within the rules of the game, which is t say, engages in open and free competition without deception or fraud.
Davis (1973)	The firm's consideration of, and response to, issues beyond the narrow economic, technical, and legal requirements of the firm… to accomplish social benefits along with the traditional economic gains which the firm seeks
Fitch, 1976	"Corporate social responsibility is defined as the serious attempt to solve social problems caused wholly or in part by the corporation"
Sethi (1975)	CSR implies bringing corporate behaviour up to a level where it is congruent with the prevailing social norms, values, and expectations
Davis and Bolstrom (1975)	CSR is the managerial obligation to take action to protect and to improve both the welfare of society as a whole and the interest of organizations
Fredrick (1978)	Corporate social responsiveness is the capacity of a corporation to respond to social pressure, the literal act of responding; or of achieving a generally responsive posture to society
Carroll (1979)	The social responsibility of business encompasses the economic, legal, ethical and discretionary expectations that society has of organizations at a given point in time
Wood (1991)	Corporate Social Performance is a business organization's configuration of principles of social responsibility, processes of social responsiveness, and policies, programs, and observable outcomes as they relate to the firm's societal relationships

Frederick et al 1992	CSR can be defined as a principle stating that corporations should be accountable for the effects of any of their actions on their community and environment
Reder, (1994)	An all-encompassing notion, CSR refers to both the way a company conducts its internal operations, including the way it treats its workforce and its impact on the world around it.
Brown and Dacin (1997)	Societal view of CSR = company's status and activities with respect to its perceived societal obligations.
Mosley et al. (1997)	CSR refers to management's obligation to set policies, make decisions and follow courses of action beyond the requirements of the law that are desirable in terms of the values and objectives of the society.
Hopkins (1998)	CSR is concerned with treating the stakeholders of the firm ethically or in a socially responsible manner. Stakeholders exist both within a firm and outside. Consequently, behaving socially responsibly will increase the human development of stakeholders within and outside the organisation
Altman (1998)	Social responsibility is the practice of matching companies with the rest of society (…) corporate citizens are engaging in partnerships for community development all over the world
McIntosh et al (1998)	Corporate citizenship is concerned with the relationship between companies and society – both the local community which surrounds a business, and whose members interact with its employees, and the wider and increasingly worldwide community which touches every business through its products, its supply chain, its dealer network, its advertising, and so on
Marsden and Andriof (1998)	Good corporate citizenship can be defined as understanding and managing a company's wider influences on society for the benefit of the company and society as a whole

McIntosh and Mohan (1999)	Responsible business is about recognizing social and environmental concerns as part of core business practice
Maignan, Ferrell and Hult (1999)	Corporate Citizenship is the extent to which company assumes economic, legal, ethical and discretionary responsibilities imposed on them by its various stakeholders
World Business Council for Sustainable Development, 1999	CSR is the continuing commitment by business to behave ethically and contribute to economic development while improving the quality of life of the workforce and their families, as well as of the local community and society at large to improve their quality of life
Business for Social Responsibility (2000)	Operating a business in a manner that meets or exceeds the ethical, legal, commercial and public expectations that society has of business. Social responsibility is a guiding principle for every decision made and in every area of business
Warhurst (2001)	A strategy of CSR is defined as the internalization by the company of the social and environmental effects of its operations through proactive pollution prevention and social impact assessment, so that harm is anticipated and avoided and benefits optimized. (…) Contribute in ways that go beyond traditional responsibilities to shareholders, employees, and the law, and that internalize indirect socio-economic and bio-geophysical effects as well as direct impacts
CSR Europe	Corporate social responsibility is operating a business in a manner that consistently meets or exceeds the ethical, legal, commercial and public expectations that society has of business
Van Marrewijk, 2001	Companies with CSR strategies integrate social and environmental concerns in business operations and in their interactions with their stakeholders and demonstrate openly their triple P performances

Mc Williams and Siegel, 2001	Actions that appear to further some social good, beyond the interests of the firm and that which is required by law
Pinney 2001	CSR corporate citizenship can most simply be defined as a set of management practices that ensure the company minimises the negative impacts of its operations on society while maximising its positive impacts
Commission of the European Communities, 2001	A concept whereby companies integrate social and environmental concerns in their business operations and in their interaction with their stakeholders on voluntary basis
Lea, 2002	CSR can roughly be defined as the integration of social and environmental concerns in business operations, including dealing with stakeholders.
IndianNGO.com 2003	CSR is a business process wherein the institutions and the individuals within are sensitive and careful about the direct and indirect effect of their work on internal and external communities, nature and the outside world
Business for Social Responsibility, 2003 b	CSR is achieving commercial success in ways that honour ethical values and respect people, communities and the natural environment.
Crammer (2005)	The commitment of business to contribute to sustainable economic development, working with employees, their families, the local community and society at large to improve their quality of life
Kotler & Lee (2008)	Non-compulsory business practices and involvement of corporate resources to improve society welfare.

Source: Researcher's Conceptualisation

An analysis of the existing literature on CSR suggests an existing extensive debate on the definition. It is evident that CSR concept is still lacking a universal definition (McWilliams &

Siegel, 2001). Also, research and innovation carried out in the field has introduced multiple terms, concepts and ideas coherent to the CSR study. It is also noteworthy that at times these terms are used interchangeably with CSR and sometimes these concepts are considered separate. Hence, it is considered valuable to elaborately discuss each of the concept.

2.5 CONCEPTS SYNONYMOUS WITH CSR

Business Ethics - "Business ethics is the study of business situations, activities, and decisions where issues of right and wrong are addressed" (Crane & Matten, 2004). It applies to all aspects of business conduct (e.g., issues of human resource management, finance, production, sales and marketing, supply chain management, or use of technology); moreover, it is relevant to both the conduct of individuals and business organizations as a whole (Frederick, 2006). At times research considered CSR as a part of Business Ethics (Broadhurst, 2000) while other researches considered CSR as an application of the ethical norms. Business ethics as an academic field is both normative and descriptive. It constitutes the theoretical backdrop against which modern management concepts designed to deal with moral and ethical questions are formed and defined. Thus, business ethics represents the wider theoretical framework in which CSR is discussed.

Corporate sustainability: Corporate sustainability can be viewed as the evolving management paradigm of the 2000s (as opposed to an orientation toward short-term profit-maximization during the late 1990s). It borrows from various other concepts discussed here, but builds in particular on the notions of sustainable development and TBL reporting (Elkington, 1999). With increasingly global problems in the environmental and social dimensions, it had been widely suggested that the "goals and consequences of business require radical rethinking" (Crane & Matten, 2004). Sustainability has become a common term in the debate and rhetoric surrounding a variety of issues of business ethics. It has been widely adopted by corporations, governments, consultants, pressure groups, and academics alike to address the "long-term maintenance of systems according to environmental, economic, and social considerations" (Crane & Matten, 2004: 24). As a corporate objective, sustainability is embodied most completely in the notion of the Triple Bottom Line. As (Crane and Matten, 2004) emphasize, the TBL of sustainability is "less about establishing accounting techniques and performance metrics for achievements in the three dimensions and more about revolutionizing the way companies think about and act in their business". The concept of corporate sustainability also expands the original notion of social responsibility (for instance, by its focus on the environmental dimension, long-term perspective, or its compatibility with some value-oriented

concepts). Nonetheless, and especially in the continental European corporate world, both sustainability and CSR share common characteristics on a large scale.

Stakeholder approach: The stakeholder theory of the firm (Freeman, 1984; Donaldson & Preston, 1995; Jones, 1995) has emerged as a central vehicle of CSR thinking and as the primary organizing framework undergirding all business ethics (McWilliams & Siegel, 2001). More recently, it has also gained substantive ground as a viable framework in the field of strategic management in the context of its origin (Freeman, 1984). It is treated not so much a formal unified theory as a broad research tradition that encompasses philosophy, ethics, political theory, economics, law and organizational social science. In its applied form we therefore refer to a 'stakeholder approach'". At its core, the approach concludes that various constituents – and not just shareholders – are affected by the outcomes of business organizations, and therefore should have a voice and rights in corporate decision making (Donaldson & Preston, 1995). This, obviously, has a massive impact on issues and models of corporate governance. Freeman (1984) broadly defined stakeholders as "any group or individual who can affect, or is affected by the achievement of the organization's objectives". Identifying the range of stakeholders is therefore one of the most crucial challenges of strategic management – especially as clear criteria for separating stakeholders from non-stakeholders are somehow lacking. And, above all: Who actually matters in processes of organizational decision making is a different story altogether. Shareholders, consumers, employees, and communities all make claims on organizations. A firm must appropriately manage its relationships with its various stakeholders to develop an acceptable corporate social performance. The assumption is that managers are aware of stakeholder interests and prioritize the value of those interests. While CSR is strongly focused on the corporation and its responsibilities, the stakeholder approach tends to highlight the social environment of business organizations – however, stressing core economic arguments with regard to business-society relationships. It is only through the appropriate management of stakeholder relations and constant dialogue with the stakeholder environment that corporations can perform well on the social dimension, thereby meeting their business objectives and living up to the broad responsibility laid out by the notion of CSR.

Corporate accountability: Accountability is "the giving and demanding of reasons for conduct". Corporate accountability characterizes the idea that corporations – and corporate decision makers – are not only responsible for business processes but also must explain and justify the wider consequences of their decisions and activities: "Accountability is legal or

ethical responsibility to provide an account or reckoning of the actions for which one is held responsible. Accountability differs from responsibility in that the latter refers to one's duty to act in a certain way, whereas accountability refers to one's duty to explain, justify, or report on his or her actions". In the world of business, many different accountability relationships exist. Apart from accountability resulting from the relationship between corporate management and shareholders, corporations are given permits and approvals from regulators, or granted a license to operate by society. It has also been argued that the recent shift toward corporate accountability is due to the fact that corporations increasingly take on the role of political actors, triggered by government failure and the increasing power and influence of – in particular multinational – corporations (Crane & Matten, 2004). Corporate accountability is therefore closely linked to transparency, that is, to "the degree to which corporate decisions, policies, activities and impacts are acknowledged and made visible to relevant stakeholders" (Crane & Matten, 2004) in corporate communication and reporting. In practice, accountability is often used synonymously with other concepts from the field of ethics and governance. However, corporate accountability is an important element that informs us of the political dimension within CSR issues.

Corporate citizenship: Corporate citizenship – is a relatively new but important CSR terminology (Crane & Matten, 2004). It has become increasingly popular in management practice and literature (Carroll, 1998). It is mainly concerned with the governance issues of the corporations. Matten and Crane (2004) suggest three different perspectives: the "limited", "equivalent", and "extended view of corporate citizenship". Initially, corporate citizenship was used to denote and identify the voluntary philanthropic role of business organizations within (local) communities; discretionary activity and giving back to society qualifies an organization to become a "good corporate citizen" (Carroll, 1991, 1998). A second common understanding "consists of a somewhat updated label for CSR (or sometimes stakeholder management), without attempting to define any new role or responsibilities for the corporation" (Crane & Matten, 2004). This interpretation is more about a "marketing of academic ideas" and can be also seen in the light of management fashions. The extended view of corporate citizenship is described as the corporate function for governing citizenship rights for individuals – instead of, or in addition to, state institutions, and in the form of a "providing", "enabling", or "channelling role". In summary, corporate citizenship is, although interchangeably used with CSR in both corporate and academic practice, the broader notion that "considers the role of

corporations as social institutions and their ability to respond to non-market pressure, especially in a global context" (Crane et al., 2008).

Corporate social performance: While the responsibilities of business are inherently unobservable, corporations' CSR-related policies, processes, and outcomes can indeed be measured – at least to some extent (Crane et al., 2008). (Wood 1991) defines corporate social performance as the "business organization's configuration of principles of social responsibility, processes of social responsiveness, and policies, programs, and observable outcomes as they relate to the firm's societal relationships". This rather comprehensive definition also hints at the broad range of CSR topics that gather around the term. Above all, the main appeal of the concept is that it enables the empirical testing of the relationship between corporations' financial and social performance. It has placed an emphasis on achieving better performance out of socially responsible initiatives (Carroll, 1979; Wood 1991). However, in many cases, corporate social performance is used as a synonym for CSR or corporate citizenship – or other terms referring to the interaction of business and its social environment. In corporate practice, the notion impacts business organizations' communication and reporting on CSR activities, for instance, in encouraging them to issue not only annual financial reports, but also stand-alone annual CSR reports.

Ethical stakeholder behaviour: Another related area, is ethical stakeholder behaviour. It is "a way for stakeholders to control the socially responsible behaviour of managers by determining the incentives for such behaviour" (Crane et al., 2008). Two important concepts here are socially responsible investing and socially responsible consumerism. This perspective makes evident that responsibility is also in the hands of key stakeholders to direct business organizations toward CSR. For corporations, on the other hand, this has considerable implications with regard to self-presentation, reporting, and issues management as stakeholders primarily perceive observable proxies for CSR like certificates, audits or reports

Good corporate governance: Corporate governance is best described as the set of regulations, policies, processes, and institutions affecting the way a corporation is directed, administered, and controlled. It addresses the relationships among the various stakeholders like shareholders, management, supervisory board, employees, customers, creditors, suppliers, and the community at large and objectives for which a business organization is governed. Good corporate governance also adds a normative dimension. "Corporate governance is defined as a key element in improving economic efficiency and growth as well as enhancing investor confidence. Corporate governance involves a set of relationships between a company's

management, its board, its shareholders and other stakeholders. Corporate governance also provides the structure through which the objectives of the company are set, and the means of attaining those objectives and monitoring performance are determined. Good corporate governance should provide proper incentives for the board and management to pursue objectives that are in the interests of the company and its shareholders and should facilitate effective monitoring". It strikes similarity with CSR, especially in modern variants of corporate governance and at the more basic levels of the CSR pyramid. From a shareholder perspective, CSR and corporate governance also share some common objectives – especially the reduction of risk –, although they significantly differ with regard to means employed. Corporate governance primarily aims at control and incentive mechanisms in order to prevent misbehaviour of management, is limited to bodies within the organization, and emphasizes accountability, transparency, and fiduciary duties; the protection of shareholder interests is the primary and foremost goal.

2.6 THEORIES OF CSR

The field of CSR has grown significantly and today contains a great proliferation of theories, approaches and terminologies (Garriga & Mele, 2004). Numerous theories have been brought to bear on the subject of CSR.

Milton Friedman (1970) expressed that the mere existence of CSR was a signal of an agency problem within the firm. An agency theory perspective implies that CSR is a misuse of corporate resources that would be better spent on valued-added internal projects or returned to shareholders. It also suggests that CSR is an executive perk, in the sense that managers use CSR to advance their careers or other personal agendas.

R. Edward Freeman (1984), presented a more positive view of managers' support of CSR. Freeman's stakeholder theory asserts that managers must satisfy a variety of constituents (e.g. workers, customers, suppliers, local community organizations) who can influence firm outcomes. Stakeholder theory suggests that management decisions should not be tailored to just interest the shareholders but also to the stakeholders like consumers or suppliers who are affected by the company's action. This theory maintains that negative actions will lead to a backlash from the stakeholders, hence as a management strategy, company should engage in CSR (Freeman, 1984). Stakeholders can be primary and secondary stakeholders. The primary stakeholders may include consumers, internal managers and employees, government, suppliers and investors. The secondary stakeholders include competitors, media, local community and

non-governmental organisations. Stakeholder theory implies that it can be beneficial for the firm to engage in certain CSR activities that non-financial stakeholders perceive to be important, because in absence of these, the groups might withdraw their support for the firm. Stakeholder theory was expanded by Donaldson and Preston (1995) who stressed the moral and ethical dimensions of CSR, as well as the business case for engaging in such activity.

The stewardship theory (Donaldson and Davis,1991) is based on the idea that there is a moral imperative for managers to 'do the right thing', without regard to how such decisions affect firm financial performance. Institutional theory and classical economic theory have also been applied to CSR in a paper by (Jones 1995). The author concludes that companies involved in repeated transactions with stakeholders on the basis of trust and cooperation are motivated to be honest, trustworthy, and ethical because the returns to such behaviour are high. Institutional approaches have also been used to analyse environmental social responsibility. The behaviour of the firm to engage in CSR strategically can be examined through the lens of the resource-based-view-of-the-firm (RBV). RBV was introduced by Wernerfelt (1984) and refined by Barney (1991). RBV presumes that firms are bundles of heterogeneous resources and capabilities that are imperfectly mobile across firms. Barney (1991) maintains that if these resources and capabilities are valuable, rare, inimitable and non-substitutable, they can constitute a source of sustainable competitive advantage. Using the RBV framework, a more formal theory-of-the-firm model of 'profit maximizing' CSR was posited in McWilliams and Siegel (2001). These authors outlined a simple model in which two companies produce identical products, except that one firm adds an additional 'social' attribute or feature to the product, which is valued by some consumers or, potentially, by other stakeholders. In this model, managers conduct a cost/benefit analysis to determine the level of resources to devote to CSR activities/attributes. That is, they assess the demand for CSR and also evaluate the cost of satisfying this demand. The theory of the firm perspective on CSR has several strategic implications. The first is that CSR can be an integral element of a firm's business and corporate-level differentiation strategies. Therefore, it should be considered as a form of strategic investment. Even when it is not directly tied to a product feature or production process, CSR can be viewed as a form of reputation building or maintenance. A second strategic implication of a theory of the firm perspective is that one can apply the RBV logic to CSR, in the sense that it is possible to generate a set of predictions regarding patterns of investment in CSR across firms and industries. For example, we expect to observe a positive correlation between CSR and both R&D and advertising (McWilliams and Siegel, 2001). Identity theory includes four

discrete faces of identity: actual (current attributes), communicated (both controllable promotion and uncontrollable word of mouth), desired (aspired image), and ideal (objective optimal identity). Also, conceived identity (perception of the company by its stakeholders) was added to it. Social identity theory has been used to suggest a relationship between CSR activities and consumer loyalty (Maignan and Ferrell 2005), such that consumers identify themselves with a particular commercial organization or brand. Consumers are likely to identify with organizations involved in discretionary citizenship to the extent that such bonds of identification lead to greater consumer loyalty.

Legitimacy Theory is a generalized perception or assumption that the actions of an entity are desirable, proper, or appropriate within some socially constructed system of norms, values, beliefs and definitions (Suchman, 1995). Legitimacy is important along with integrating social demands. By engaging in CSR reporting, companies are attempting to gain a greater level of legitimacy in the eyes of their stakeholders. Legitimacy theory is essential as is systems-oriented theory, i.e., organizations are viewed as components of the larger social environment within which it exists. This means that firms continually seek to operate within the bounds and norms of their respective societies, that is, they attempt to ensure that their activities are perceived by outside parties as being legitimate. It is a pragmatic approach to dealing with organizational issues as opposed to more normative ethical theories like stakeholder analysis. In terms of theoretical orientation, researchers have moved from explicitly normative and ethics-oriented studies to implicitly normative and performance-oriented studies.

Table 2.6 – 2 Multiple Theories of CSR

Author	**Nature of Theoretical Perspective**	**Key arguments/ results**
Friedman (1970)	Agency Theory	CSR is indicative of self-serving behaviour on the part of managers, and thus, reduces shareholder wealth
Freeman (1984)	Stakeholder Theory	Managers should tailor their policies to satisfy numerous constituents, not just shareholders. These stakeholders include workers, customers, suppliers, and community organizations

Donaldson & Davis (1991)	Stewardship Theory	There is a moral imperative for managers to 'do the right thing', and without regard to how such decisions affect firm performance
Donaldson & Preston (1995)	Stakeholder Theory	Stressed the moral and ethical dimensions of stakeholder theory, as well as the business case for engaging in CSR
Jones (1995)	Stakeholder Theory	Firms involved in repeated transactions with stakeholders on the basis of trust and cooperation have an incentive to be honest and ethical, since such behaviour is beneficial to the firm
Hart (1995)	Resource Based View of the Firm	For certain companies, environmental social responsibility can constitute a resource or capability that leads to a sustained firm competitive advantage.
Jennings & Zandbergen (1995)	Institutional Theory	Institutions play an important role in shaping the consensus and theory within a firm regarding the establishment of an 'ecologically sustainable' organization
Baron (2001)	Theory of the firm	The use of CSR to attract socially responsible consumers is firm referred to as strategic CSR, in the sense that firms provide a public good in conjunction with their marketing/business strategy
Fedderson & Gillian (2001)	Theory of the firm	Activists and NGOs can play an important role in reducing information asymmetry with respect to CSR on the part of consumers
McWilliams & Siegel (2001)	Theory of the firm	Presents a supply/demand perspective on CSR, which implies firm that the firm's ideal level of CSR can be determined by cost benefit analysis
McWilliams et al (2002)	Resource Based View of the Firm	CSR strategies, when supported by political strategies, can be used to create sustainable competitive advantage

Waldman et al (2004)	Theory of the Firm / Strategic leadership theory	Certain aspects of CEO leadership can affect the propensity of firms to engage in CSR. Companies run by intellectually leadership stimulating CEOs do more strategic CSR than comparable firms

(*Source - As cited in - Corporate Social Responsibility: Strategic Implications - Mc Williams et. al (Journal of Management Studies, Jan 2006*)

Table 2.6 – 3 Theories of CSR

Types of Theory	**Approaches**	**Short Description**	**Some key references**
Instrumental Theories (Focusing on achieving economic objectives through social activities)	Maximisation of Shareholder Value.	Long term value maximisation	Friedman (1970), Jensen (2000),
	Strategies for competitive advantages	1. Social investments in a competitive context. 2. Strategies based on natural resource view of the firm and the dynamic capabilities of the firm. 3. Strategies for the bottom of the economic pyramid	Porter and Kramer (2002), Hart (1995), Lizt (1996), Prahalad and Hammond (2002), Hart and Christensen (2002), Prahalad (2003)
	Cause Related Marketing	Altruistic activities socially recognized used as an instrument of marketing	Varadarajan and Menon (1988), Murray and Montanari (1986).

Political theories (focusing on a responsible use of business power in the political arena)	Corporate constitutionalism	Social responsibilities of businesses arise from the amount of social power that they have	Davis (1960,1967)
	Integrative Social Contract Theory	Assumes that a social contract between business and society exists	Donaldson and Dunfee (1994, 1999)
		The firm is understood as being like a citizen with certain involvement in the community	Wood and Lodgson (2002), Andriof and McIntosh (2001), Matten and Crane, 2004
Integrative theories (focusing on the integration of social demands	Issue Management	Corporate processes of response to those social and political issues which may impact significantly upon it	Sethi (1975), Ackerman (1973), Jones (1980), Vogel (1986), Wartick and Mahon (1994)
	Public Responsibility	Law and the existing public policy process are taken as a reference for social performance	Preston and Post (1975,1981)
	Stakeholder Management	Balances the interests of the stakeholders of the firm	Mitchell et al. (1997), Agle and Mitchell (1999), Rowley (1997)
	Corporate Social Performance	Searches for social legitimacy and processes to give appropriate responses to social issues	Carroll (1979), Wartick and Cochran (1985), Wood (1991b) Swanson (1995)

Ethical theories (focusing on the right thing to achieve a good society)	Stakeholder Normative theory	Considers fiduciary duties towards stakeholders of the firm. Its application requires reference to some moral theory (Kantian, Utilitarianism, theories of justice, etc.)	Freeman (1984,1994), Evan and Freeman (1988), Donaldson and Preston (1995), Freeman and Phillips (2002), Phillips et al. (2003)
	Universal rights	Frameworks based on human rights, labour rights and respect for the environment	The Global Sullivan Principles (1999), UN Global Compact (1999)
	Sustainable Development	Aimed at achieving human development considering present and future generations	World Commission on Environment and Development (Bruntland Report) (1987), Gladwin and Kennelly (1995)
	The common good	Oriented towards the common good of the society	Alford and Naughton (2002), Mele (2002) Kaku (1997)

(*Source - Garriga & Mele (Journal of Business Ethics, 2004*)

The above section enumerates an exhaustive list of CSR theories. The understanding of CSR from the business and society perspective is guided by multiple theoretical underpinnings. However, there definitely are limitations with respect to the singular unitary theoretical concept which could guide the understanding of CSR. Theories and methodological approaches from different management areas like OB, HRM, and psychology can make an important contribution in guiding CSR research in such areas as culture change and leadership and in numerous human capital systems that have been developed to understand individual motivation, performance, and psychological processes in general (Aguinis & Glavas, 2012). Thus, the research and literature keep on drawing theoretical understanding from the related areas.

CHAPTER 3 – LITERATURE REVIEW

3.1 INTRODUCTION

For the purpose of this research study, it is critical to review CSR literature based on the relevant context. This chapter looks to critically examine the past literature establishing a relationship between business and society through the lens of corporate social responsibility. The review of literature acknowledges the complexity of the phenomenon and will try to identify the potential limitations associated with it as well. This chapter looks at CSR through both, developed country perspective as well as enumerates the research studies based on Indian context.

Previous review of literature in qualitative analysis especially having overtures of Grounded Theory makes it a debatable issue. While most strategies of inquiry predominantly engage in review of literature prior to the research, the classical grounded theorists argue about delaying to after completing the data analysis in order to prevent bias (Glasser, 1978). However, many modern researchers do not supplement this ideation and propound early engagement with the literature. As (Smith & Bailey, 1997) mentions that it is important to read before entering into the field of study as it allows the researcher to identify the missing link of knowledge and get better understanding of the research problem. Also, (Cutliffe, 2000) propounds that any potential researcher should not be an empty vessel i.e., somebody with no background of the research study. Hence it is ideal to be open minded and have the readiness to approach and examine the research problem instead of being blank (Creswell, 2009). Hence, as an informed researcher literature review was conducted in two phases for this research. First phase included review of literature around the area of interest for identification of the research problem and formulation of the research question. The second phase of literature review was resumed after the data analysis where the results were compared and contrasted with the relevant theoretical and empirical literature. The review in the second phase was essential since the facts that were identified during the research study required deep engagement with the existing literature.

Fig: 3.1 – 2 Stages of Literature Review

Initial review of literature
Formation of Research Questions & Objectives
Data Collection & Analysis
Finding of Results
Discussion & review of findings using literature

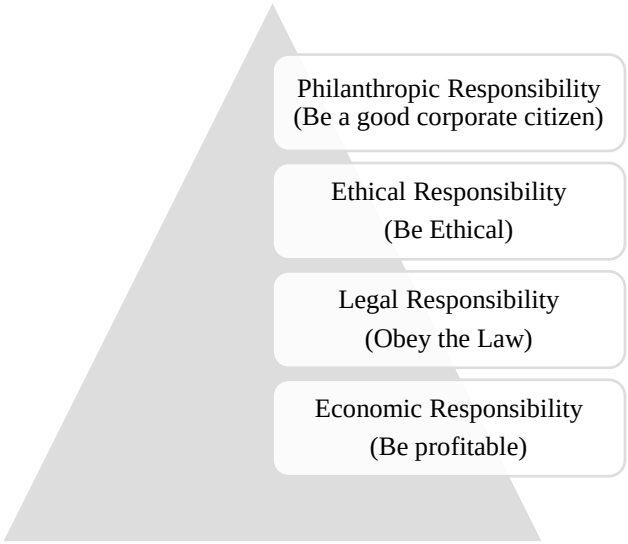
Source: Researcher's Conceptualisation

3.2 REVIEW OF CSR LITERATURE

The CSR literature is diverse. CSR studies are based on multiple perspectives including social issues, economic problems, nations, culture, the industry of implementation, etc. Both, the theoretical and pragmatic literature predominantly emphasize the role of business within the society (Porter and Kramer, 2006; Visser, 2008). Traditionally CSR was deemed voluntary and philanthropic in nature (Dalshrud, 2008; Subramaniam et al. 2017) where firms looked to develop legitimacy and social capital basis actions that focused on the wellbeing of the organisational stakeholders and the environment (Husted and Allen, 2006; Jamali and Neville, 2011). Literature today extends beyond the voluntary nature to overlap with ideas like business sustainability, corporate citizenship, triple bottom line, environmental sustainability, social accountability; business ethics, corporate accountability, and business responsibility (Broomhill, 2007). Literature also covers mandatory approach based on government interventions facilitating social development (Cominetti & Seele, 2016; Gatti et al, 2019) and furthers the investigations based on mandatory CSR. Thus, CSR comes out as a management practice with a focus on economic, community development, and environment protection substantiated by the bond between the society and the corporate. The concept is constantly subject to academic dispute. It is highly contextual, both in terms of the corporate environment as well as the national environment (Chapple & Moon, 2005). The concepts, definitions, and theories based on CSR are still evolving despite abundant past studies. These differences are caused due to the divergent assumptions about what CSR entails, the legal and economic obligations along with the accountability towards the stakeholders or the broader responsibility towards the society at large.

The notion of corporate responsibility holds corporations accountable toward society and key stakeholders, and assigns them responsibility for other societal actors and the environment, as well as for society at large. Carroll (1979) was one of the first to systematize CSR, distinguishing **economic, legal, ethical, and philanthropic/discretionary** aspects or dimensions of CSR. He suggested that the "social responsibility of business encompasses the economic, legal, ethical, and discretionary expectations that society has of organizations at a given point in time" (Carroll, 1979). The derived "pyramid of corporate social responsibility" (Caroll, 1991) has been particularly predominant.

Fig 3.2 – 3 Pyramid of Corporate Social Responsibility



Source : Carroll, 1991

Corporations' primary responsibility is to produce profit and a decent return on investment for its shareholders. Corporations and their management must also operate within the legal framework of a society – that is, within the society's codified ethics. These two dimensions – economic and legal responsibility – are more or less required, while complying with broader ethical standards. Also, society might desire corporations to live up to their philanthropic/discretionary responsibilities of "giving back" to the community and society at large (Carroll and Shabana,2010) refer to ethical and philanthropic responsibilities. Philanthropic responsibilities provide companies with an opportunity to determine by themselves the boundaries of their CSR activities, whose programs should also increase employee loyalty and improve customer ties. Philanthropy means effectively engaging in CSR activities to promote human welfare and enhance quality of life for society (Carroll, 1991). Contributions to arts, education and the community, conducting training programs to fight against drug addictions are good examples of discretionary responsibilities benefiting society (Jamali and Mirshak, 2007).The dimensions can be further subcategorised as 'Internal Factors' which include ethical labour practices, effective CSR communication, commendable leadership or effective stakeholder management and 'External Factors' which include legal practice, investment in environment cause or political stability, etc.

Carroll and Schwartz (2003) refurbished the initial pyramid structure to bring in the new three domain model. The three-domain model of CSR is composed of the three responsibility areas:

economic, legal, and ethical. These domain categories are defined in a manner consistent with Carroll's four-part model, with the exception that the philanthropic category is subsumed under the ethical and/or economic domains, reflecting the possible differing motivations for philanthropic activities. The three domains are represented in a Venn diagram. It suggests that none of the dimensions are more important than the other. The intersection of the circles represents the overlapping of the domain areas. (Aupperle, 1985) maintained that the legal, ethical and philanthropic responsibilities are the ones that show a company's commitment with society and stated that depending on the importance that these three aspects have in the firm's strategy defines the social orientation of that enterprise.

Bhattacharya and Sen (2004) explored the relationship between CSR activities and customer outcomes. A company's CSR activities can be categorized into six domains: employee support (e.g., concern for safety, job security, profit-sharing, and union relations); diversity (e.g., gender, race, family, sexual orientation, and disability); environment (e.g., environment friendly products, hazardous waste management, animal testing, pollution control, and recycling); community support (e.g., support of arts and health programs, educational and housing initiatives, and generous giving); non-domestic operations (e.g., overseas labour practices); and product (e.g., product safety, marketing controversies, and antitrust disputes).

(Basu & Plazzo, 2008) observed three fundamental lines of CSR enquiry are 1. Stakeholder driven: CSR is viewed as a response to the specific demands of largely external stakeholders such as governments, NGOs, and consumer lobby groups with regard to a firm's operations, or with regard to generalized social concerns. 2. Performance driven: emphasizes the link between external expectations and a firm's concrete CSR actions, focusing on measuring the effectiveness of such actions as well as determining which activities might be best suited to deliver the requisite performance. 3. Motivation driven: examines either the extrinsic reasons for a firm's CSR engagement such as enhancing corporate reputation, responding to NGO action, managing risk, generating customer loyalty or to advance particular notions of its obligations and responsibilities.

According to (Bondy et. al, 2012) MNCs practise a form of CSR that undermines the broader stakeholder concept. By increasingly focusing on strategic forms of CSR activity, MNCs are moving away from a societal understanding of CSR, which focuses on stakeholder concerns, to any activity that supports traditional business imperatives. It suggests that CSR is failing to redress the negative systemic problems associated with the dominant market logic. The two main contributions to the CSR literature are the evidence of an institutional influence on CSR

and some of its key characteristics and the evidence of a subtle but significant shift in how CSR is practised.

In their 2009 paper Walker & Kent reviewed the existing CSR literature to reveals three distinct categories of writing: (1) conceptual/theoretical work, (2) motives-oriented work, and (3) outcomes-oriented work. The articles related to the conceptual understanding of the construct dominated the review. The research on the motives sought to reveal the motivations and characteristics of corporate giving managers engaging in CSR activities. The third category has focused on the outcomes of CSR. The majority of work in this area has suggested a positive link between social initiatives and increased financial performance, purchase intentions, reputation etc. Media representations on the ethics of commercial conduct, being considerate on social matters going beyond their legal and regulatory (including economic) responsibilities (Aguinis and Glavas, 2012; Garriga and Melé, 2004) or responding to the needs and desires of the stakeholders i.e., not only their shareholders but also the customers, employees, suppliers, governments and communities (Bansal et. al, 2015) are some of the expressions of CSR of an organisation. Consequently, corporate responsibility can be defined as consideration for others, comprising a diversity of moral acts towards people (including the present and future generations) and the natural environment (including non-humans, such as animal, vegetal and mineral entities), which exceeds the level of legal compliance (Heikkurinen, 2018). Motivations for these corporate discourses and practices are reported to range from profit making (Carroll and Shabana, 2010; McWilliams and Siegel, 2001), legitimacy gains, to having ethical duties demonstrating leadership, corporate stewardship, etc (Campbell, 2005). Hence, mangers involved in the corporate decision making find relevance in the phenomenon of corporate responsibility. Also, the central responsibility of a business organisation is to explore competitive potential (Heikkurinen, 2018), address challenges of sustainable development and create opportunities for corporate identity construction and mange those. This strategic relevance of corporate responsibility forms an emerging field of study (Brooks, 2005). While corporate social expressions include all considerate acts towards people and the natural environment in the organizational context beyond the legal minimum, socially responsible expressions of corporates require at a minimum – about aligning these considerations with the overall objectives and actions of the business organization. (Bansal et al., 2015) note that the strategic approach to companies' responsibilities comprises activities with long time horizons, large resource commitments, and significant structural adjustments.

Many scholars have explored the reasons of corporations to engage in CSR. Two contrasting perspectives dominate the discussion: the moral and the strategic. The moral perspective suggests that businesses engage in socially responsible behaviours because it is “the right thing to do” and that businesses are or ought to be motivated by intrinsic factors such as ethical values and moral leadership (Bansal, 2003). In contrast, the strategic perspective suggests that businesses engage in CSR because of extrinsic motivators such as market and institutional pressures and because it generates benefits such as increased employee commitment and customer loyalty (McWilliams & Siegel, 2011). A third perspective asserts that businesses are motivated by a complex interplay of both intrinsic and extrinsic factors, a melding of moral and strategic perspectives (Child & Tsai, 2005).

The understanding of the literature based on the theoretical underpinnings has been diverse. The literature has majorly propounded the stakeholder approach to CSR. Stakeholder theory began to gain currency during the mid-1980s (Freeman, 1984; Freeman and Reed, 1983). Freeman's (1984) work helped to re-conceptualize the nature of the firm to encourage consideration of new external stake holders, beyond the traditional pool - shareholders, customers, employees, and suppliers - legitimizing in turn new forms of managerial understanding and action (Jamali, 2008). Organizations from this perspective are expected to manage responsibly an extended web of stakeholder interests across increasingly permeable organization boundaries and acknowledge a duty of care towards traditional interest groups as well as silent stakeholders - such as local communities and the environment. Some research also suggests that the needs of shareholders cannot be met without satisfying to some degree the needs of other stakeholders, it turns attention to considerations beyond direct profit maximization. In other words, even when a firm seeks to serve its shareholders as a primary concern, its success in doing so is likely to be affected by other stake holders. (Jamali, 2008). Some even argue that an inclusive stakeholder approach makes commercial sense, allowing the firm to maximise shareholder wealth while increasing the total value added. The World Business Council for Sustainable Development (WBCSD) defines CSR as "the commitment of business to contribute to sustainable economic development, working with employees, their families and the local communities" (WBCSD, 2001). Hence the fundamental idea of CSR is that business corporations have an obligation to work towards meeting the needs of a wider array of stakeholders (Waddock et al., 2002).

(Jamali & Neville, 2011) looked at the institutional theory to analyse CSR orientation from the Lebanese perspective. Institutional theory rests on the conviction that institutional

arrangements and social processes matter in the formulation of organisational actions. A given organisation is supported and constrained by institutional forces. At times organizational choices are shaped, mediated, and channelled by the institutional environment. Institutional theory differ is in the level at which they are applied. Levels identified vary greatly depending on whether the investigator is focusing on micro or macro phenomena (Scott, 2008). Institutional theorists conceptualize the organizational field as the domain where an organization's actions are structured by the network of relationships in which it is embedded (Wooten and Hoffman, 2008). According to Scott (1994, p. 207), "the notion of field connotes the existence of a community of organizations that partakes of a common meaning system and whose participants interact more frequently and fatefully with one another than with actors outside the field. (Yang and Rivers, 2009) looked at the stakeholder and institutional theory together to identify the pressures on MNC subsidiaries.

(Aguilera et. al, 2007) proposed a multilevel theoretical model to understand the reasons why corporations engage in CSR. A multilevel theoretical framework of CSR which examines the micro (individual), meso (organizational), macro (country), and supra (transnational) level, drawing on theories from psychology, sociology, and legal studies, as well as disciplines like ethics and international business are critical since a particular theory is unable to explain the complex construct of CSR in totality. There is plenty of literature that empirically investigates the effectiveness of CSR initiatives and sustainability performance in improving companies' financial performance, brand equity, credit ratings (Woo, 2014) and customers' choice and perceptions (Yang, 2018). Another strand of literature investigates whether CSR has been successful in enhancing the social visibility and profile of firms. The literature also recognizes the role of CSR in promoting social development in low-income and developing countries (Davies, 2011) and at the same time provides ample discussion on the sustainability aspects of CSR initiatives where businesses are expected to serve the society in a way that they are able to generate a momentum toward sustainable development. While companies have been articulating their views on sustainability for the last three decades or more, embedding them within their operations remains a challenge (Jones, 2017).

Based on the debate related to the contextual research for CSR i.e. the developed and the developing country context Visser (2006) developed a CSR model based on Carroll's (1991) CSR Pyramid Model for the developing countries in Africa. Visser's identification of the limitations of Carroll's model, including that relating to the model inconsistency in its explanation of why CSR is seen as a hierarchy, resulted in Visser's own response to improve

the reliability of the model. Visser's argument was that as Carroll's model had not been tested outside of America, it failed to accurately provide a true picture of CSR when implemented elsewhere in the world, and especially in the African continent where the order of the CSR layers was observed to differ from that in the classic Pyramid. In addition, he rearranged Carroll's (1999) CSR pyramid and replaced discretionary responsibilities with philanthropic responsibilities. His finding was that in developing countries, economic responsibility continues to receive the most emphasis, with philanthropy being accorded the second highest priority, followed by legal and then ethical responsibilities. Visser (2008) mentions reasons why it is necessary to try to develop a CSR model that will work for developing countries. Masoud (2017) gave an International Pyramid model of CSR which is a development over the Carroll's model. The four CSR responsibilities within this new pyramid are economic, glocal, legal and ethical, and philanthropic. The glocal drivers of CSR, which represent a new addition, include: environmental conditions, socio-cultural matters, users of technology, and political rights. These are the conditions which do vary from one place to another and change over time due to the active or passive behaviour. Jamali is another researcher who has looked at CSR from the developing country context majorly from the context of Lebanon.

3.3 CSR LITERATURE IN INDIA

The concept of CSR in India has existed for several centuries. CSR is shaped by family values, traditions, culture, and religion, as also industrialization. It has played a seminal role in developing business, society, and politics within the country and influencing their interrelationship. The literature on CSR in India is largely focused on the era when it was voluntary and philanthropic in nature. The business families in India largely drove the philanthropic initiatives. CSR activity in India can be traced back to 1500 BCE to 600 BCE i.e., the Vedic period (Sundar, 2000). The act of "giving" was based on the religious, cultural, and national practices through the Hindu concept of dharma or duty that is deeply embedded in the subconscious of Indian society (Mitra, 2007). In the late 19th century, with emerging industrialisation, the traditional merchant groups supported nation-building. By supporting schools, colleges, hospitals, and temples they made a noteworthy contribution. They also contributed towards public health, rural development, and technical training (Mohan, 2001). (Kumar et al. 2001) proposed four CSR functional models - a. The Gandhian Model based on voluntary obligation towards public welfare rooted in ethical response towards social needs. b. The Nehru Model focusing on policies driven by states like ownership of state along with corporate regulation and administration. c. The Milton Friedman Model where the primary

focus of corporate responsibility rested on owner objectives. d. The Freeman Model recognized direct and indirect stakeholder interests through stakeholder responsiveness. The culture of engaging in CSR in India can best be understood through a four-phase framework given by (Sundar, 2000) that takes place through India's modern history. Based on the survey data Misra & Suar (2010) identified a positive relationship between the effects of CSR on primary stakeholders and the financial and non-financial performance of the firm. (Dhanesh, 2015) identified two major drivers of CSR on a broad level: the moral perspective and the strategic perspective while (Arevalo and Aravind, 2011) looked at both drivers & barriers to CSR. (Whitehouse, 2006) purported CSR as a critical tool to develop the business and society relationship. (Khan and Atkinson, 1987) study acknowledged that a majority of Indian CSR managers approved of CSR's relevance to the business and upheld the responsibility of business not only towards their shareholders and employees but also towards the customers, suppliers, society including the state. (Balasubramanian et al., 2005) looked at Indian CSR to be transforming into long-term business development initiatives where priority for social development, ethics, and values, belief in the philosophy of stewardship were identified as major motivators for CSR implementation basis a nationwide survey. Number of studies revolving around the Indian context also subscribed to the strategic perspective of CSR. The studies propounded that companies generally engage in CSR activities to enhance the brand image, reputation or receive financial benefits (Mitra, 2007; Sharma, 2011). Kansal & Joshi (2014) indicated regarding the enhancement of corporate reputation, firm size and industry based on the social disclosure made by the firm.

3.4 MANDATORY CSR IN INDIA

India became the first country to implement mandatory CSR. It is governed by the Companies Act 2013. The companies are free to decide their CSR policy, the type of projects and programs they would like to implement, and the amount of money that they would like to spend toward CSR activities. However, the Companies Act, 2013 has incorporated certain provisions that provide the mandatory guidelines to be followed by a certain class of companies in this regard. The Act also mandates a certain percentage of profit to be spent on CSR activities. India thus became the first and probably the only country in the world that provides for mandatory CSR spending. This evolution is a result of high social pressure and expectations of the society which is bound by factors like 21.3% population living below the poverty line and relatively low Human Development Index. There are several other social issues that need to be tackled. This has slowly transferred the onus of social development to corporate India. The act came

into force in 2014, however the ground work for the same was based upon the initially prepared National Voluntary Guidelines (NVGs) edited by the Ministry of Corporate Affairs (MCA). The document ideologies were further scrutinized in 2012 by the Securities and Exchange Board of India (SEBI) for the purpose of Annual Business Responsibility Reporting. Section 135 of the Companies Act, 2013 prescribes the requirements of CSR on certain companies. The section prescribes three distinct criteria based upon the total assets, total turnover, and the net profit of the company to determine the applicability of these provisions

- Net worth of Rs 5,000 million or more
- Turnover of Rs 10,000 million or more
- Net profit of Rs 50 million or more

A company meeting any of the above criteria is required to follow the requirements of Section 135. The provisions apply to all companies meeting the criteria, including the private as well as unlisted companies. The obligations of a company include

- Constitute a CSR committee of the board
- Formulate a CSR policy
- Implement plans as per the CSR Policy
- Spend at least 2% of the average net profit in the last 3 years on CSR

The activities that are eligible to be included in the CSR are specified in the Schedule VII Act. The activities specified are as follows:

1. Eradicating hunger, poverty, and malnutrition, promoting preventive health care and sanitation including contribution to the Swachh Bharat Kosh set up by the central government for the promotion of sanitation and making available safe drinking water;
2. Promoting education, including special education and employment-enhancing vocation skills, especially among children, women, elderly, and the differently abled and livelihood enhancement projects;
3. Promoting gender equality, empowering women, and setting up homes and hostels for women and orphans; setting up old-age homes, day care centers, and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups;
4. Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agro-forestry, conservation of natural resources, and maintaining

the quality of soil, air, and water including contribution to the Clean Ganga Fund set up by the central government for rejuvenation of the River Ganga;

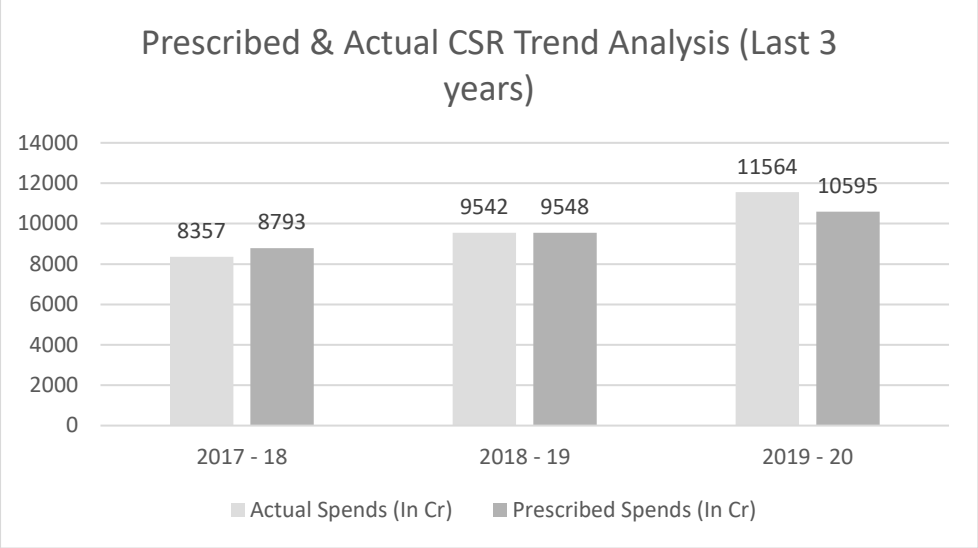
5. Protection of national heritage, art, and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; and the promotion and development of traditional arts and handicrafts;
6. Measures for the benefit of armed forces veterans, war widows, and their dependents;
7. Training to promote rural sports, nationally recognized sports, Paralympic sports, and Olympic sports;
8. Contributions or funds provided to technology incubators located within academic institutions which are approved by the central government;
9. Contribution to the Prime Minister's National Relief Fund or any other fund set up by the central government for socio-economic development and relief and welfare of the Scheduled Caste, the Scheduled Tribes, other backward classes, minorities, and women;
10. Rural development projects
11. Slum area development

Companies are permitted to collaborate with other companies to implement CSR projects and programs. Likewise, rules also permit a company to set up a trust, society, or Section 8 company for carrying out CSR activities. A company may carry out CSR activities through trusts, societies or Section 8 companies not set up by the company itself provided that such an organization has at least a 3-year track record of undertaking similar programs or projects. As per the CSR Rules and clarifications issued by the Ministry of Corporate Affairs in this regard, the following expenditures are not considered as CSR spending:

1. Expenditure on activities undertaken outside India;
2. Expenditure on activities in the normal course of the business of a company;
3. Expenditure incurred exclusively for the benefits of the employees or their families;
4. Contribution, directly or indirectly, to any political party;
5. Expenditure to fulfil the requirements of any Act, regulations, etc.;
6. Sponsorship of a one-off event, sponsorship, charitable contribution; and
7. Contribution to any fund other than that covered by the Schedule VII.

Thus, the Act clearly implies that the CSR has to be incorporated into the organisation's business values and decision making at the highest decisional level makes the board accountable for the CSR strategy of the company.

Fig: 3.3 – 4 Prescribed vs Actual CSR trend analysis (Last 3 years)



Source: India CSR Outlook Report 2020 (NGOBox)

The Indian CSR Outlook Report published by NGOBox in 2020 observed that about 46% of the companies spent more than the prescribed budget on CSR, 35% companies spent exactly as per prescribed budget while around 19% companies spent less than the prescribed budget.

3.5 AMENDMENTS TO CSR ACT

The amendments to the Companies (Corporate Social Responsibility Policy) Rules, 2014 which came into effect in April, 2014 were implemented from January, 2021. The data collection for the said research had already completed before January, 2021. However, the details of the said amendments have been incorporated into the thesis to aid the knowledge and current understanding of the CSR context in India. The amendments are aimed at further improving the ease of doing business, decriminalising non-compliance with CSR provisions as well as to make the CSR framework more transparent. Further, the idea is to move from just looking at expenditure to focusing on impact of CSR projects implemented under the Companies Law.

1. The Rules have amended the definition of Corporate Social Responsibility (CSR) to clarify that activities undertaken in pursuance of normal course of business of the company shall not be included under the ambit of CSR. However, the Rules do make an exception. Any company engaged in research and development activity of new vaccine, drugs and medical devices in their normal course of business may undertake research and development activity of new vaccine, drugs and medical devices related

to COVID-19 for financial years 2020-21, 2021-22, 2022-23 as CSR. The Rules have further clarified that any activity undertaken by the company outside India shall not be considered as CSR unless such an activity pertains to training of Indian sports personnel representing the country at an international level or representing any state or union territory at a national level

2. The Rules have clarified that any donation to a political party or any activities carried out for fulfilment of any other statutory obligations under any law shall not be considered as CSR.
3. The Rules have clarified those activities benefitting employees of the company or activities supported by companies on sponsorship basis for deriving marketing benefits for its products or services[6] shall not be considered as CSR.
4. The Rule states that a Company can undertake CSR activities by itself or through any (a) company incorporated under Section 8 of the Act; (b) registered public trust; (c) registered society under Sections 12A and 80G of the Income Tax Act, 1961; (d) any entity established under an Act of Parliament or a State legislature; or (e) any company incorporated under Section 8 of the Act, registered pubic trust, registered society under Sections 12A and 80G of the Income Tax Act, 1961 which has an established track record of at least three years in undertaking similar activities
5. Every entity that needs to undertake any CSR activity will have to register itself with the Central Government.
6. Companies are mandatorily required to constitute a CSR committee.
7. CSR expenditure has been expanded to provide for rules regarding management of funds allocated to CSR. The rules clarify that the amount allocated by a company in a financial year to the administrative aspects of CSR cannot exceed five percent of total CSR expenditure
8. The excess funding arising out of a CSR project undertaken by a company, the amount cannot be utilized for any business profits or ancillary purposes other than those prescribed in the rules and must be reinvested into the same CSR project or may be transferred into the unspent CSR Account
9. Rule also allows companies to spend the CSR amount for creation of capital asset or acquisition of one, to be held by either the beneficiaries of the CSR project such as entities, collectives or self-help groups; a public authority.

10. The annual report on CSR has to be incorporated. Companies having average CSR obligation of Rupees Ten Crore or more are required to undertake an impact assessment for their CSR projects of Rupees One Crore or more, that are completed less than a year of the impact study via an independent agency, within three immediately preceding financial years.

The implementation of the Companies Act, 2013 was a move directed towards making corporate India accountable for social development. Immediately post the implementation of CSR law few studies looked at the legislation period and noted that Indian companies were spending much less than the prescribed budget and there was no significant difference in the spending of the public sector companies and the private sector companies (Wankhede, 2014). This case however slowly improved over a period of time and now companies are spending much above their CSR budgets Some studies looked at the impact of CSR on the firm's financial performance (Garg, 2016; Dharmapala & Khanna, 2018). (Deodhar, 2016) admonished that with the implementation of the companies act the corporate philanthropy has been trapped in the legal net and hence the administrative burden for the firms, foundations, and the government to follow the processes of mandatory CSR would be difficult. (Prakash et. al, 2017) categorized CSR into two main types: responsive CSR and adaptive CSR based on the activities of the firm while (Godfrey et. al, 2017) looked at the old form of philanthropy based on traditional values and the new form based on the law. (Gokarna & Krishnamoothy, 2021) identified 9 dimensions of CSR using content analysis of the websites along with the activities that contribute towards the dimensions. However, there is a need for a deeper understanding of the concept post the mandate.

3.6 VOLUNTARY OR MANDATORY CSR

The debate about CSR is now in the context of the nature of regulations regarding the expenditure. Should CSR remain voluntary at the discretion of the management or should it be made mandatory by government regulation? The regulatory CSR debate is grounded in the understanding that positive changes in corporate behaviour can be brought through the coercive process of law (Russell, 2011). On the other hand, the voluntary model of CSR refers to a CSR implementation mode that is dependent on the will of a corporate entity. Through this mode, corporate bodies have greater flexibility regarding their ways and means of reaching targets, increasing the scope of discussion amongst stakeholders, enhancing their public image, promoting innovation, reducing enforcement costs and so on (Rahim, 2013). At the centre of the voluntary CSR argument is the belief that laws for regulating business activities should not

interfere with firms' internal business strategies, as this hampers innovation and obstructs the business being successful (Rahim, 2013). The voluntary mode requires a minimum of existing trust and cooperation between government agencies and industry to foster public conference. Without a satisfactory level of trust, it is not likely that voluntary effort result in an effective partnership between a firm and its stakeholders (Rahim, 2013).

The notion of mandatory CSR regulation is based on the assumption that that government has a mandate to ensure the welfare of all, and the proper allocation of assets in society. Hence, it is argued that government should introduce the necessary regulation to ensure that the gains generated in the market, as a component of society, are distributed to maximise the public interest (Rahim, 2013). Researchers argue that the state should play a role in corporate regulation in response to the public demand for the correction of inefficient or inequitable market practices. In a mandatory CSR environment researcher fear, there is a potential for firms to engage in compliance behaviours rather than practices that result in tangible societal benefits and innovation (Jamali & Mirshak, 2007). Indian CSR appears to have taken on a political hue with national development priorities sharing strategic importance with (if not competing with) business goals (Subramaniam et al., 2015). There are continuing concerns over the lack of clarity on how firms plan, execute and achieve the desired environmental and social outcomes through their CSR programmes, and the lack of consultation with principal stakeholder groups (Chaudhary, 2009; Prasad, 2014). Therefore, it is critical to understand the CSR paradigm from the Indian perspective.

3.7 SUSTAINABLE DEVELOPMENT GOALS

The United Nations, in the year 1987 introduced the paradigm "Sustainable Development." The World Commission on Environment and Development (WCED) defined Sustainable Development in a very basic form in the "Brundtland Report" as: *development which meets the needs of the present without compromising the ability of future generations to meet their own needs* (WCED, 1987). In 1992, the United Nations Conference on Environment and Development (UNCED) held in Rio de Janeiro in Brazil [Rio Earth Summit] aimed to build upon the objectives of the Brundtland Commission Report, and focus on developing a global framework for addressing environmental challenges, such as climate change and biodiversity loss through sustainable development (Redclift 2005). A decade after the Brundtland Commission Report, (Elkington, 1999) provided a more specific definition of sustainable development, which evolved through the theory of the 'triple bottom line' (TBL), i.e. the simultaneous pursuit of economic prosperity, environmental quality and social equity

(Elkington, 1999). The triple bottom line, also known as 3Ps, aims to achieve a balance between social (people), environmental (planet), and economic (profit) dimensions of sustainability in equal harmony. Thus, integrating and balancing social, environmental, and economic dimensions simultaneously together with focusing on long-term nature of business activities became the key characteristics of sustainable development. (Robinson 2004; Hahn et al.2015).

The United Nations has been trying to get international focus on development for decades. In 2000, the UN member states voluntarily adopted the 'Millennium Declaration' and committed themselves to address the challenges of poverty and deprivation. A series of eight goals were set covering areas such as poverty and hunger; primary education; gender equality and women empowerment; child mortality; maternal health; HIV/AIDS and other diseases; environmental sustainability; and a global partnership. Each goal had specific targets to be achieved over the fifteen-year period from 2000 to 2015. In 2015, the United Nations adopted the 2030 Agenda for Sustainable Development which includes 17 sustainable development goals (SDGs) with 169 associated targets. The goals have both quantitative and qualitative objectives for the period 2016-2030. The SDGs build on the MDGs and address the major challenges the world faces. The SDGs cover economic growth, sustainability and social inclusion. The first six SDGs focus on the unfinished tasks attempted in the MDGs and cover poverty; hunger; health; education; gender equality and water and sanitation. One other SDG (SDG 17) relating to partnership for the goals also builds on goal 8 in the MDGs. The remaining 10 SDGs are new. A few of the new SDGs focus specifically on the natural environment (SDG 13-climate action; SDG 14-life below water and SDG 15-life on land). SDGs 7-12 and SDG 16 are new. SDG 7 deals with affordable and clean energy; SDG 8 focuses on decent work and economic growth; SDG 9 on industry, infrastructure and innovation; SDG 10 on reducing inequalities; SDG 11 on sustainable cities and communities; SDG 12 on responsible production and consumption and SDG 16 on peace, justice and strong institutions. These goals focus on mobilising efforts globally to end poverty and create a life of dignity and opportunity for all (KPMG, 2017). The realisation of these goals requires joint and collaborative action by the government, businesses and the civil society, wherein they can jointly foster solutions for a common theme of sustainable development. The goals take a pragmatic approach for sustainable growth at all levels ensuring holistic development of the society and the planet. India along with other countries has signed the declaration on the 2030 agenda for sustainable development thereby adhering to the 17 SDGs and the 169 targets. The SDGs provide all businesses with a new lens through which to translate the world's needs and ambitions into business solutions. These

solutions will enable companies to better manage their risks, anticipate consumer demand, build positions in growth markets, secure access to needed resources, and strengthen their supply chains, while moving the world towards a sustainable and inclusive development path (CII Report, 2018).

3.8 MAPPING CSR WITH SDGS

Companies in most countries have a choice about whether to engage in CSR activities, what type of CSR activities to undertake and how much to spend on CSR but society and company stakeholders expect companies to be sensitive to the local needs of the country in which they operate (Mulky, 2017). Porter and Kramer (2011) have posited that focusing on the generation of shared value for shareholders as well as broader societal groups may result in both long-term success and the creation of a tangible contribution to sustainable development. In stressing the integration of core business concerns with the creation of wider societal value, the concept thus emphasizes the mutual interdependence between business and society. More specifically, Porter and Kramer (2011) argue that corporations may enhance both societal impact and competitiveness by (a) reconceiving products and markets to meet unmet societal needs; (b) focusing on the productivity of the whole value chain to eliminate inefficiencies and mitigate risks; and (c) focusing on developing mutually beneficial relationships, for instance by developing the skills of suppliers. Although the concept still focuses on what companies do, rather than on what they achieve in terms of sustainable development, the shared value approach has drawn renewed attention to a fundamental debate on the purpose of corporations in society that goes beyond philanthropic or ethical considerations and considers impacts on others outside the boundaries of the corporation.

In 2013, the Indian government extended the CSR guidelines, an amendment made in the Indian Companies Act 2013 which became effective from 1st April 2014 that made CSR obligatory for companies operating in India. Research about the linkages between CSR in developing countries and sustainable development is scarce (Mulky, 2017). The country is currently in the process of balancing its economic ambition with development that is sustainable and inclusive. The financing for sustainable development has led to a host of policy changes relating to sustainability and CSR in India. The CSR guidelines considers sustainable development and growth based on triple-bottom line as the fundamental objective. It states that CSR would address the problems of climate change, disaster management, and environmental degradation. It encourages generation of scientific evidence to strengthen future guideline through formation of an institutional structure, new governance architecture, and compulsory

baseline surveys, periodic reporting in standardized formats and focusing on online reporting. The planning portion of the guidelines stresses the need for short, medium and long-term CSR plan and the long-term CSR plan be aligned with long term business plan. While other stakeholders like government and civil society have a role to play to achieve SDGs, business through CSR can help the move to a more sustainable development. In a strategic vision document presented in 2018, the Government of India articulated its development agenda. The agenda reflects that India's own development goals build on the UN SDG Framework, aiming to achieve the UN SDGs by 2030, as well as ensure that India becomes a 4 trillion-dollar economy by 2022. It aims to achieve this through "broad-based economic growth to ensure balanced development across all regions and states and across sectors," while facilitating investment, innovation and upskilling. The CSR law thus greatly facilitates this vision through capital infusion into the social sector, and as per Dasra's estimates, social sector funds in India have grown by 11% over the last 5 years, with the growth rate of giving in the private sector outpacing the public sector. However, there is scope for much further growth of philanthropy in India, especially since India looks to position itself as one of the leading nations working to achieve the UN Sustainable Development Goals (SDGs). Larger corporations understand that CSR is an integral part of business framework for sustainable development. Companies also consider that CSR is an approach towards sustainable development and focus on the triple bottom line of Economic, Environmental and Social performance. CSR has become an effective tool to work in the line of Sustainable Development Goals (SDGs) with a strong focus on social performance indicated in the CSR projects of the organizations. The SDGs, otherwise known as the Global Goals, are a universal call to action to end poverty, protect the planet and ensure that all people enjoy peace and prosperity. Most of the business have a practice of reporting the CSR performance not only in Annual Report but also in dedicated Annual CSR Report and Sustainable Development Report. CSR initiatives are conceptualized and implemented through Corporate Foundations, Non-Government Organisation (NGOs) and Agencies and not-for-profit organisations. Most of the organisations worked on 4P model (Public-Private-People-Partnership) for empowering communities and stakeholders. For Indian Companies, Corporate Social Responsibility (CSR) is the commitment of businesses to contribute to sustainable economic development by working with the employees, their families, the local community, experts and the society at large to improve lives in ways that are good for business and for its development. The boundaries of sustainability may be stretched beyond CSR by collaborations that pool the CSR funds, collective implementation and monitoring of activities, innovation and technological development, public outreach and awareness, build

synergy between the corporates and their stakeholders. There are a large number of government programmes like Clean Ganga, Swachh Bharat and Smart Cities that may benefit from private sector collaborations in achieving sustainable goals.

CSR in India tends to focus on what is done with profits after they are made. On the other hand, corporate sustainability is about factoring the social and environmental impacts of conducting business, that is, how profits are made. Hence, much of the Indian practice of CSR is an important component of sustainability or responsible business, which is a larger idea, a fact that is evident from various sustainability frameworks. Globally, the notion of CSR and corporate sustainability seems to be converging, as is evident from the various definitions of CSR put forth by global organisations. The genesis of this convergence can be observed from the preamble to the recently released draft rules relating to the CSR clause within the Companies Act, 2013 which talks about stakeholders and integrating it with the social, environmental and economic objectives, all of which constitute the idea of a triple bottom line approach. It is also acknowledged in the Guidelines on Corporate Social Responsibility and Sustainability for Central Public Sector Enterprises issued by the DPE (Department of Public Enterprise) in April 2013. The guidelines state: *"Since corporate social responsibility and corporate sustainability are so closely entwined, it can be said that corporate social responsibility and sustainability is a company's commitment to its stakeholders to conduct business in an economically, socially and environmentally sustainable manner that is transparent and ethical."*

In India the CSR and SDG regulation were both formulated/ implemented at the same time and have potential for sustainable growth. Their thematic development areas share a lot of overlap in terms of the activities needed to achieve either. The CSR regulations sets a broad framework and gives direction for a sustainable future and the SDGs set tangible well-defined targets to measure the outcome of activities. As an evolution over the MDGs, the SDGs call for businesses to apply their creativity and innovation to solve development challenges and have opportunities for private sector participation. They create a common vision of development and address challenges relating to society, economics and environment. The CSR and SDGs provide avenue for collaboration. Eg: When a company picks up rural development as a focus area, it can link multiple SDGs like ending poverty, building resilient infrastructure, promoting sustainable industrialisation, etc. The business community needs to strategize itself for achieving SDGs via CSR as a catalyst for shared growth. Through a holistic and planed CSR program, an impact can be created. The following table maps the SDGs to Indian CSR.

Table 3.8 – 4 CSR – SDG Mapping

Sustainability Development Goals (SDGs)	**Relevant CSR**
GOAL 1: No Poverty GOAL 2: Zero Hunger GOAL 3: Good Health and Well-being GOAL 6: Clean Water and Sanitation	Eradicating hunger, poverty and malnutrition, promoting preventative health care including contribution made to the Swaach Bharat Kosh set up by central government for sanitation and making available safe drinking water
GOAL 2: Zero Hunger GOAL 1: No Poverty GOAL 4: Quality Education GOAL 8: Decent work and economic growth	Promoting education including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently-abled and livelihood enhancement projects.
GOAL 1: No poverty GOAL 5: Gender Equality GOAL 10: Reduce inequalities	Promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and other such facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups;
GOAL 6: Clean water and sanitation GOAL 7: Affordable and clean energy GOAL 9: Industry, Innovation and infrastructure GOAL 11: Sustainable cities and communities GOAL 13: Climate Action	Ensuring environmental sustainability, ecological balance, protections of flora and fauna, animal welfare, agroforestry, conversation of natural resources and maintaining quality of soil, air and water including contribution to clean Ganga

GOAL 14: Life below water GOAL 15: Life on land	Fund set up by the central government for rejuvenation of river Ganga.
GOAL 9: Industry, Innovation and infrastructure GOAL 11: Sustainable cities and communities	Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional arts and handicrafts;
GOAL 3: Good health and well-being GOAL 4: Quality Education GOAL 8: Decent work and Economic growth	Measures for the benefit of armed forces veterans, war widows and their dependants
GOAL 8: Decent work and Economic growth GOAL 10: Reduced inequalities	Training to promote rural sports, nationally recognised sports, Paralympic sports and Olympic sports.
GOAL 1: No Poverty GOAL 2: Zero Hunger GOAL 3: Good Health and Well-being GOAL 4: Quality Education GOAL 6: Clean water and Sanitation GOAL 9: Industry innovation and infrastructure GOAL 15: Life on land	Contribution to the prime minister's national relief fund or any other fund set up by the central government for the socio-economic development and relief and welfare of the scheduled tribes and other backward classes, minorities and women.
GOAL 9: Industry innovation and infrastructure GOAL 13: Climate action GOAL 12: Responsible consumption and production	Contributions or funds provided to technology incubators located within academic institutions which are approved by the central government
GOAL 1: No poverty	Rural development projects

GOAL 2: Zero Hunger GOAL 3: Good health and well being GOAL 4: Quality education GOAL 9: Industry, innovation and infrastructure	
GOAL 1: No poverty GOAL 2: Zero Hunger GOAL 3: Good health and well being GOAL 4: Quality education GOAL 6: Clean water and sanitation GOAL 7: Affordable and clean energy GOAL 9: Industry, innovation and infrastructure	Slum area development

(*Source: KPMG Report, 2017*)

Eg: Goal 2 (Zero Hunger) ITC Ltd has started a project on Climate Smart Agriculture

Initiative: The programme focuses on strengthening resilience of small and marginal farmers to climate risks by reducing cost of cultivation, improving productivity, and restoration and replenishment of depleted natural resources. • The programme is spread across 59 districts of 16 states and cumulatively has covered 2.04 lakhs acres and 1.79 lakhs beneficiaries. 2,084 Farmer Field Schools (FFS) and 381 Agri-Business Centres (ABCs) provide multiple agri-services to farmers. • 37,350 compost units promoted to enhance soil organic carbon, 863 group irrigations and 4,267 sprinkler/drip irrigation promoted to improve irrigation facility. Impacts documented in Bihar showed that net profits in paddy averaged Rs 21,699/acre (235% higher than control); and for wheat Rs. 21,608/acre (97 percent higher than control). Including summer crop, the net returns/year was Rs. 50,057/acre against Rs. 16,296/acre in control.

3.9 RESEARCH GAP

CSR is an umbrella term (Carroll, 1999). Previous research conducted on CSR has addressed several specific research questions pertaining to aspects related to theory, evolution of CSR, business case of CSR, etc. Siltaoja (2006) looked at the nature of CSR and its impact on corporate reputation. Malik (2015) contributed to the extant literature by validating the value enhancing capabilities of a firm's social and environmental activities. Carroll (1999) explored

the operationalization of CSR as well as differences and sometimes confusing overlaps between CSR and similar constructs. Carroll (1979) created the four domains of CSR namely economic, legal, ethical and philanthropic responsibility. Carroll's CSR Pyramid, comprising economic, legal, ethical, and philanthropic responsibilities— is almost entirely based on research in an American context (Visser 2008). Schwartz and Carroll (2003) later modified the same considering only three domains which include economic, legal and ethical. Carroll (2008) looked at the historical evolution of CSR as a concept starting from the 1950s. Scholars have also explored the functional aspects or the strategic reasons for engaging in CSR i.e., the ulterior motives of an organisation to engage in CSR which includes maintaining corporate reputation (Fombrun, 2005), increasing the financial status, corporate marketing (Hildebrand, 2011).

Although these social expressions i.e., CSR implementation take place at the organizational level of analysis, individual actors are those who actually strategize, make decisions, and execute the initiatives. Also, individual actors perceive such initiatives and take action as a result (e.g., purchase products, invest in firms). There is a need to understand the predictors that influence individuals to carry out these socially responsible activities. Several scholars have called for the need to improve our understanding of the underlying manifestations of CSR (Aguilera et al., 2007; Aguinis & Glavas, 2012). However, a likely reason for the knowledge gap regarding underlying mechanisms is the predominance of single level of research as compared to multi-level research. Hence there is a gap that needs to identify research themes that emerge from the of CSR of the corporates particularly addressing the underlying manifestations taking into consideration the levels of analysis. (Aguinis & Glavas, 2012) in their content analysis maintained that only about 11% of the articles in the 17 journals studied for content analysis used qualitative methodologies. However qualitative approaches can inform the field of CSR, including how managers' perceptions and attitudes about the expressions of CSR differ depending on organizational context and form and how contextual conditions and motivations influence firm engagement in CSR (Bansal & Roth, 2000). There is a gap in the scholarly understanding of the intersections between a company's practice of the CSR and the broader contexts in which they are embedded, and the associated experiences and reactions (Glavas et. al 2016). An approach, with its ability to unearth nuances and finer layers of understanding by delving deeper into the norms and beliefs of organizational and social actors who communicatively construct and enact CSR, is better suited for examining the complex web of factors that drive CSR. The core notion of conventional CSR is located in a

broader framework of responsibilities where businesses, governments, legal and social actors interact on the basis of mutual responsiveness. Business is considered as responsible to community needs and a provider of societal goods (Jamali and Mirshak, 2007).

The practice of CSR is embedded within specific socio-cultural contexts and needs to be studied in-situ (Mohan, 2001). Little is known about CSR in emerging economies, and even less about specific socio-cultural practices and traditions that could drive CSR. The focus and essence of these debates vary from one country to another as actors maintain different perceptions of the role of these groups and their interdependence (Yin and Zhang, 2012). The study of the CSR in the corporates is an established concept in developed-country firms. However, CSR has now gained importance for firms in the developing countries as well (Jamali, 2008). Although extensive research has been conducted on CSR in the developed countries, much less is known about CSR in the developing countries (Jamali, 2008). Some of these practices are influenced by religious practices (Ramasamy et al., 2010), values and traditions (Brammer et al.,2007) or are context specific and observable locally (Visser, 2006). The limited understanding of the CSR in the developing economies poses a pressing challenge for both the international community and academics. Researchers argue that the utilization of Western CSR approaches may fail in the Asian context because of cultural differences. Also, CSR in Asia is characterized not only by the cultural context, but also by political conditions. According to (Visser 2008), CSR in developing countries represent 'the formal and informal ways in which business makes a contribution to improving the governance, social, ethical, labour and environmental conditions of the countries in which they operate, while remaining sensitive to prevailing religious, historical and cultural contexts. (Mitra, 2021) noted that the rationale for focusing on CSR in developing countries as distinct from CSR in the developed world is fourfold:

1. Developing countries represent the most rapidly expanding economies, and hence the most lucrative growth markets for business (IMF, 2006);

2. Developing countries are where the social and environmental crises are usually most acutely felt in the world (WRI, 2005; UNDP,2006);

3. Developing countries are where globalization, economic growth, investment, and business activity are likely to have the most dramatic social and environmental impacts (both positive and negative) (World Bank, 2006); and

4. Developing countries present a distinctive set of CSR agenda challenges which are collectively quite different to those faced in the developed world.

Also, several empirical studies suggest that culture may have an important influence on perceived CSR priorities (Carroll, 1999). The CSR literature (Jamali & Mirshak, 2007) often assume that firms in the emerging markets lag behind in their CSR agenda in comparison to their Western counterparts. CSR performance varies greatly between countries in Asia, with a wide range of CSR issues being tackled (e.g., education, environment, employee welfare) and modes of action (e.g., foundations, volunteering, and partnerships). It has been suggested that CSR-related research findings in the Asian region cannot be generalised to the whole of Asia too. The Asian context yields some very different CSR challenges and high variance of CSR initiatives that are evident between countries in this region (Chapple and Moon 2007).

Though corporate philanthropy and community development still remain a strong aspect of India's CSR, globalization has led to the emergence of the multi-stakeholder approach. Under such an approach, companies are responsible for all stakeholders, a term that includes employees and both community and financial stakeholders. This approach requires that CSR be integrated into a strategy (Sharma, 2009). Indians have huge expectations for companies, both global and domestic, and would like them to step forward and take responsibility in the societies or communities in which they are operating by adopting responsibility**. The role that CSR can play in development is an open question which would be fruitful to answer** (Barkemeyer, 2009). **Research about the linkages between CSR in developing countries and sustainable development is scarce** (Mulky, 2017). Sustainability advocates organisations to integrate economic, environmental and societal concerns in their business operations. Hence, there is a gap which requires research to understand are the SDGs currently mapped to the CSR activities of an organisation and what steps are the organisations taking in a strategic manner. Using the CSR strategies for the integration of the stakeholder interests may ideally result in a "win-win" situation that fuels itself because of the exclusively positive effects on business, customers, and environment (Elkington, 1994) The need for overall development is particularly acute in developing countries and well directed CSR activities could assist governmental efforts. **Hence an important research question concerns whether the CSR activities of the large, well-funded corporations in developing countries align with SDGs**. Not much is known about the relationship between CSR and SDGs. One of the interesting questions in research about CSR is the role that **businesses can play in helping address sustainable development goals (SDGs).** Research needs to be conducted on how Indian companies have

conceptualized the idea of sustainability integrated them in their CSR policies to outline robust projects. Moreover, public acceptance of the operations of any business, often determines the success of the corporation; and acceptance will come only when the company in question is seen as having empathy for the aspirations and values of the society in which it functions (Sharma, 2009)

An undifferentiated application of existing Western CSR models to the Indian context is flawed. Empirical evidence from India remains largely based on past conditions when CSR was voluntary. Under these conditions CSR was found to be strongly driven by philanthropic initiatives such as those undertaken by giant corporations. (Chaudhary, 2009; Gowda, 2013). The interactions between India's age-old traditions and the present rapid integration into the world economy makes it an ideal ground for a contextual study – not only as an appraisal of India's context as a global player, but also to explore how the CSR is conceptualized in a patently different cultural context from the West. India has always boasted a strong tradition of corporate philanthropy (Mohan, 2001). Nonetheless, the research on the CSR in India in the recent past have primarily focused on identifying the ideal 'how to carry out CSR,' often leading to contradictory findings. Various cultural, political, and development aspects influence the Indian agenda of identifying the socially responsible expressions. Pradhan and Ranjan (2010) conclude that social responsibility is regarded as an important activity of Indian companies irrespective of size, sector and business goal. The review of literature on CSR in India reveals a set of studies which subscribe to the strategic perspective of CSR, arguing that companies in India engage in CSR for its reputational, financial and relational benefits (Mehra, 2006; Mitra, 2007; Sagar & Singla, 2004; Sharma, 2011; Sood & Arora, 2006). Singh and Narwal (2012), indicate that Indian firms are very calculating; that is, they will discharge CSR in areas where there is a greater chance of creating a positive image, and they are in favour of self-regulation and opposed to external regulations imposed by government. However, some studies have found that CSR in India is driven primarily by moral values and top management commitment (Arevalo & Aravind, 2011). Very few studies have been conducted since the imposition of mandatory CSR regulations in India.

The CSR debate should be from the developing countries should be researched further. This should include the perspectives that reflect experiences 'on the ground' in developing countries, and that if socially responsible initiatives are to be legitimate, their content and implementation should be adapted to the particular country or region in which they are taking place. While western researchers have failed to arrive at a unified concept and dimension of CSR, India has

more limited knowledge of CSR under the global back drop. Hence, the western concepts and dimensions are not ideal for Indian practice. Ever since the idea for CSR was introduced by Bowen in 1953, scholars have tried to ascertain what actually is CSR is and how it relates to the business–society relation (Waddock and Smith, 2000). However, defining an abstract concept such as CSR that holds divergent meaning for different actors could be difficult due to the blurred boundaries of the concept (Lantos, 2001). "There is emphasis on understanding how CSR is socially constructed in a specific context" (Dahlsrud, 2006). Thus, CSR research in developing countries cannot be generalised to all of them but requires a broader examination based on region-specific characteristics (Ramasamy et al., 2010). As discussed earlier, there is a need for identifying the key drivers and understanding the themes emerging from CSR withing India, in the backdrop of the global developments as well as the implementation of the Companies Act in 2013.

Hence, the following research question emerges

3.9.1 RESEARCH QUESTION

- What is the understanding of Corporate Social Responsibility for an Indian organisation?

3.9.2 RESEARCH OBJECTIVES

- To examine how CSR is perceived in Indian Organisations
- To identify the key drivers and factors influencing the implementation of a CSR project within an organisation and elaborate how the drivers, lead to the manifestation of CSR.
- To understand the impact of CSR both internal and external to an organisation.
- To identify a relationship, if any between CSR and Sustainability and how the two result into a well-developed project that benefit either the society, economy or the environment.
- To develop a theoretical framework for the same

CHAPTER 4 – RESEARCH METHODOLOGY

4.1 INTRODUCTION

Research can be characterised on the basis of its purpose, process, logic and outcome (Hussey and Hussey, 2003). In order to shed light on the proposed research questions it was necessary to select an appropriate and relevant strategy. Research questions serve as "statements that identify the phenomenon to be studied" (Backman and Kyngäs, 1999 Pg 149). Easterby-Smith et al (2012) suggest that there are differences in the philosophical interpretations between quantitative and qualitative research methodologies. The main distinction lies in the researcher's role in shaping the research. From an epistemological perspective, positivistic researchers adopt an external objective perspective to a study, taking a non-interventionist approach and remaining detached from any involvement with the study subjects (Creswell, 2009). This relationship (or lack thereof) permits the positivist researcher to gather objective knowledge and discrete facts about the topic under research. On the other hand, an interpretivist approach, allows the researcher to enter into the world of the study subjects hence they can become an integral part of the research process (Corbin & Strauss, 1998).

The aim of the study was to gather data surrounding the perspectives, knowledge and ideas regarding CSR from those directly involved in its implementation and outcomes. Therefore, an approach was required which was capable of capturing meaning from a range of social actors who were involved in and/or influenced by CSR practices within corporate India. Since the participants were involved in CSR at often very different scenarios, they were expected to have very different perspectives and expectations about CSR and the ensuing programmes. Data collected needed to reflect the different standpoints of participants; their realities, knowledge and views about CSR. For this reason, the study used an interpretive approach as the sample included participants from diverse backgrounds who understood and interpreted CSR, in their own ways. The interpretive approach adopted in this study offered a scope to interpret data with the recognition and understanding of each participant's view. This allowed the researcher to capture a wide range of experiences and interpretations about the same topic.

4.2 RESEARCH PARADIGM

Research has been described as a systematic investigation or inquiry where data are collected, analysed and interpreted in a specific way in order to understand, describe, predict or control a specific phenomenon (Burns, 1997). Combined together, these factors are deeply influenced

by the theoretical framework, or paradigm that guides the inquiry. The paradigm adopted influences the consequent choice of research methodology that will be employed in the study. Therefore, a clear understanding of the research paradigm is necessary in order to make theoretically informed choices and conduct scientific inquiry. Guba and Lincoln (1994: 107) define a paradigm as "a set of basic beliefs (or metaphysics) that […] represents a worldview that defines, for its holder, the nature of the 'world', the individual's place in it and the range of possible relationships to that world and its parts". Kuhn (1970) and Guba and Lincoln (1994) both see paradigm as a disciplinary matrix composed by the ontological, epistemological and methodological positions adopted in the study in order to solve a particular puzzle. Having in mind the research problem and questions summarised above, the study has adopted an interpretive paradigm that aims to understand the action in a substantive area from the point of view of the actors involved standing from the position that realities are multiple, experientially based and interpreted as result of social actors' interactions with the phenomenon (Guba and Lincoln, 1994).

4.2.1 INTERPRETIVE PARADIGM

Interpretivism has been described as a belief that people create meaning as they interact with the world around them and that meaning is highly subjective depending on what individuals place upon it (Orlikowski and Baroudi, 1991). In other words, whilst interpretivism is a way for meaning to be found, it is not independent of awareness of individual location and circumstances (Collins, 2010). In this context, interpretivism is regarded as being able to acknowledge multiple realities rendering interpretation of 'fixed realities' extremely difficult (Lincoln and Guba, 1985). From an ontological perspective, Berger and Luckmann (1966) described reality as a social construct, where perceptions and realities change as circumstances constantly change. They argued that there are multiple truths and therefore multiple realities which are dependent upon a social actor's construction of their reality. Interpretivist ontology ultimately argues that since we all construct our own reality there is no probability of the construction of 'objective' knowledge; we all undergo the same events in different ways and interpret that event differently to others. Therefore, it is the task of researchers to try to comprehend phenomena by understanding the meanings people have given to it. Consequently, the role an interpretivist researcher has been described as to be able to understand and interpret motives, meanings, reasons and other subjective experiences occurring within specific times and contexts, rather than predicting causes and effects (Neuman, 2000).

The ontology of interpretivism is important to this research since it could explain how people included in the sample understood their own world, and more specifically understood CSR meaning and practices. Interpretivist researchers view the people involved in the study as their key source of data. Researchers in this paradigm are seeking an 'insider view' rather than imposing external views by ascertaining opinions, feelings or perceptions. This interpretivist approach makes it necessary for the researcher to interact directly with the research subjects to gain the detailed understanding of the context and situation from their personal perspective. This approach to research allows the researcher to gain a more detailed understanding of the social world. This understanding is gained through the meanings and interpretations of the participants through their behaviours, their actions and their interactions within their own sphere of understanding and their own realities (Creswell 2009). This study demands gaining fundamental understanding of the meanings that the participants attach to the concept of socially responsible behaviour within corporations. Hence, there is a clear necessity for a significant degree of interaction with the study participants. The focal point of qualitative research analysis in this instance is to investigate the meanings that people attribute to their environment and the events and activities that occur within that environment and context i.e., in context of the organisations and their socially responsible expressions. Qualitative researchers seek to gain an in-depth understanding of how the study subjects make sense of the experiences and perceptions of the phenomenon under consideration. One of the core strengths of qualitative research methods are the inherent flexibility that facilitates the gathering of information and the subsequent insights into understanding and interpretation, unlike the standardised techniques applied in the quantitative research paradigm. This flexibility allows for the application of broad interview question structures to allow for the study participants to develop their answers where possible. This study is concerned with building a comprehensive understanding of socially responsible narratives within the corporations and the manifestations of the same.

4.2.2 METHODOLOGICAL STANCE

Depending on the philosophical assumptions adopted in a research study, the inquiry could employ quantitative or qualitative methodology to answer the research questions. Quantitative methodology emphasises the importance of using systematic protocol and technique for the inquiry that focus on development of scientific tests and statistical measurements (Burrell and Morgan, 1982). On the other hand, qualitative methodology is based on the notion that research can understand the social world by obtaining first-hand knowledge for the subject of inquiry

(Bryman, 2012). The researcher becomes an active part of the examined problem by involving herself in the everyday flow of life (Cunliffe, 2011). The emphasis in qualitative methodology is on the importance of letting the subject of inquiry unfold its characteristics during the process of examination by employing qualitative methods in order to explore the fundamental meanings attached by actors to the phenomenon (Denzin and Lincoln, 2003). It has been suggested that research design is largely influenced by three questions: what knowledge claims are the researcher what are the plans for inquiry? and what are the intended methods of data collection and analysis? (Creswell, 2003). Ultimately a researcher has to decide which paradigm (quantitative, qualitative or mixed) to employ in order to achieve robust results. A brief explanation of these approaches is necessary in order to explain why this study has selected a qualitative approach. A qualitative approach implies there can be no reality independent of human experience, nor interpretation without external references to which we can compare claims of the truth (Smith, 1983). Indeed, the qualitative paradigm accepts that researchers and the researched are inextricably linked, with the line of inquiry and results are created jointly within the specific context of the research situation (Guba and Lincoln, 1994). Employing qualitative methods in this study has helped the researcher to reach the study objectives and to examine in depth the CSR practices of business in India. (Dahlsrud, 2006) views on CSR as a socially constructed phenomenon complement the use of the interpretive paradigm for the research purpose and gel with the nature of the research questions. Starting from the position that the phenomenon is constructed as result of organisational respondent's interpretations of CSR, a qualitative research approach was deemed fit.

The research methods used in qualitative research using semi-structured in-depth interviews of the respondents for data collection. Qualitative samples are not meant to represent large populations, but they are used with the aim of representing small, focused samples of participants who can provide important information within specific contexts and settings (Reid, 1996). Therefore, this methodological approach appears to best suit the purposes of this current research. The gathering of multiple perspectives, factors and realities provided a broad view of an issue and a holistic interpretation for one specific issue; in the case of this study this was important in order evaluate current understanding and practices of CSR in India.

4.3 RESEARCH DESIGN

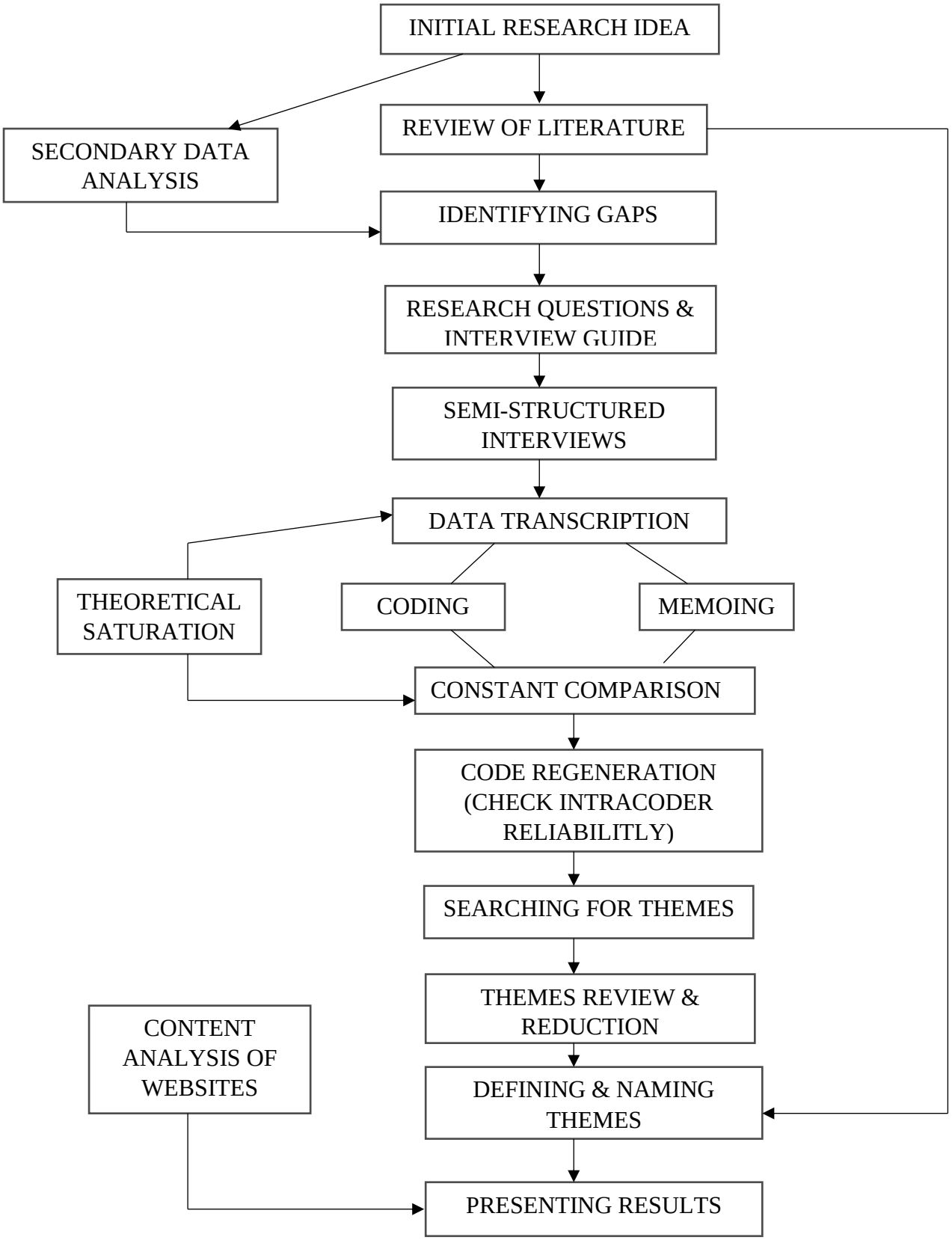
Research design combines the intersection of paradigms, methodologies and research methods employed in a study in a master plan (Creswell, 2012) that deals with planning, selection of representative sample from the population, data collection and analysis, scope and time

horizons of a study (Zikmund et al., 2012) in order to ensures that the evidence obtained will enable us to answer the research questions as unambiguously as possible (Bryman, 2012). This section of the thesis helps to identify how the researcher has approached the inquiry of the research questions at hand. In general, strategy is the plan of action that helps the researcher to answer the research questions, while design and tactics are concerned with the data collection and analysis methods (Creswell, 2009). Depending on the research objectives and research questions developed, social scientists can employ experiment, survey, case study, ethnography, narrative inquiry, Thematic Analysis, Phenomenology or Grounded Theory (GT) as their research strategy.

This section discusses the flow of the research design undertaken in this research. A qualitative research design is suggested here due to the usage of interpretive paradigm. It helps to facilitate close interaction with the respondents and better explore the social reality in the Indian context. This research helps to acquire a deeper understanding of CSR in relations to corporates in India. Before the actual semi-structured interviews, the researcher has also conducted secondary data analysis of top 100 Indian companies according to their CSR spends.

This study has employed exploratory research design. A phenomenon such as CSR in India requires a substantial amount of exploration and flexibility for data collection and analysis. The initial secondary research of the Top 100 companies according to their CSR spends gave insights into the CSR mechanism of the Indian corporates. It served as a basis for identification of a specific research idea that was further supplemented and given a proper shape after assessing previous studies on the examined phenomenon. The identified limitations and gaps in academic research served for development of research questions. It also eventually helped the researcher identify companies that could take part in main studies. The initial secondary research along with the basic review of literature aided the formation of an interview guide that formed the basis of my semi-structured interviews

Fig 4.3 – 4 RESEARCH DESIGN



Source: Researcher's Conceptualisation

4.4 RESEARCH METHOD

This section discusses the use of interviews as an instrument to collect primary data for this research (Saunders et al., 2007). The methodology adopted for conducting the semi-structured interviews has been described in detail. A discussion of the sampling strategy, profiles of the interviewees, types of questions and topics for discussion and conduction of the interviews are also included. However, before the interviews, initial secondary research of the Top 100 companies according to their CSR spends was conducted. The same has been discussed in detail in this section

4.4.1 SECONDARY DATA ANALYSIS

To embark upon the journey of analysing the details of CSR in India, a secondary data analysis was conducted. Major source of data for the analysis was www.csrbox.org, a website which gives comprehensive details of companies which conduct CSR activities under the Companies Act, 2013. More than 1100 companies are listed on this website along with details of their CSR spends, implementation mode, sector of implementation, etc. Other sources used for the secondary data analysis include www.csr.gov.in, a government of India website which is an exhaustive source of compilation of CSR data of all the companies operating in India. Also reports like NSE infobase report, India CSR Outlook Report, CII CSR Tracker, KPMG CSR Survey, EY CSR in India Report, etc were studied. A compilation of the top hundred companies in India according to their CSR spends were identified which threw some insightful information.

1. The actual CSR spend of many companies like Reliance Industries, ONGC, IOCL, Infosys, ITC, TATA Steel, HPCL was much more than their prescribed spend. (Total of 63% companies spend more than their prescribed limit.)
2. Reliance Industries was a top spender with 745 Cr.
3. CSR compliance was more than 95% with Public Sector Enterprises (PSE) having a compliance percentage of 107%
4. Top 20 corporations command over 45% of the prescribed CSR.
5. Maximum spending is on Education and Skill based development (around 35%) followed by Healthcare project (around 27%).
6. The sector which spends most of CSR projects is the Oil & Gas sector (around 23.5%) followed by Banking & Finance (around 19%)

7. Since the implementation of the Companies Act 2013, the compliance percentage of the companies has been constantly increasing year on year.
8. The major modes of implementation of CSR projects for any organisation include

- Implementation Agency (NGOs, Trusts, Societies)
- Direct Implementation by the company
- CSR Foundations of the company

4.4.2 SAMPLING STRATEGY

Sampling plays an important role in the research design. Instead of focusing on the whole population, the researcher applies different techniques in order to select a sample to study (Creswell, 2012). Purposive - theoretical sampling was used in the main study. Purposive sampling involves "selecting groups or categories to study on the basis of their relevance to your research questions" (Mason, 2002: 93-94). The use of purposive sampling is in accordance with the study research strategy since the participants "need to be individuals who have taken an action or [are] participating in a process that is central to the grounded theory study" (Creswell, 2012: 114). Therefore, the researcher needs to identify and engage with individuals who are considered "information-rich cases … those from which one can learn a great deal about issues of central importance to the purpose of the research" (Patton 1990: 169). Theoretical sampling was employed in order to identify informative cases that would add analytic sharpness of the initial categories (Glaser, 2005).

Following the analytic needs of my work, data was collected from members of top management, CSR managers or CSR project managers within corporates and Public sector undertakings (PSUs). Also, data was collected from non-governmental organisations (NGOs) as well as CSR consultants operating within the Big 4 consulting firms, other major CSR consulting firms operating in India and individual CSR consultant. Sampling was suspended when theoretical saturation in all categories was achieved. Valuable information related to corporate priorities in developing CSR activities, motivations to engage with CSR and decision-making CSR related processes was collected as well. The interviewed heads of departments / CEOs were rich sources of information due to their extensive knowledge of the phenomenon of inquiry and their direct responsibility for the CSR activity in their organisations. The researcher also interviewed CEOs of local NGOs as well as the CSR consulting firms operating in India. That enriched the data significantly because NGOs rely heavily on support from the business sector in order to conduct their activities. Also, the consulting firms are imperative in building the CSR landscape within India. Here, the

researcher has noted that the current study would have not been completed without the participation of the NGOs' and the consulting firms. The combination of these groups helped the researcher to obtain a complete perspective on what CSR in the region.

The respondents were approached via LinkedIn, a popular business networking website as well as through emails to their official email ids or telephonic calls. A detailed email describing the nature of the research and request to oblige for a one-on-one interview with the researcher was sent. A prior appointment was taken for the interview and the respondents were provided complete assurance that the data collected would remain completely confidential. Prior permission was also taken to record the interview for research purpose.

The researcher collected information from forty-two senior management executives from different organisations operating in India across sectors like IT, Manufacturing, Banking, Oil & Gas, Power, FMCG etc. The respondents belonged to private sector, PSUs, NGOs as well as from the consulting domain. The details of the respondents and the codes assigned to them are provided in the table below

Table 4.4 - 5 LIST OF RESPONDENTS

SR. NO	TYPE OF ORGANISATION	INDUSTRIAL SECTOR	RESPONDENT DESIGNATION	CODE ASSIGNED
1	Private Company	Mining	Head - CSR	COR 1
2	Private Company	Engineering / Manufacturing	Sustainability & Corporate Social Responsibility Head (India, Oceania & South East Asia)	COR 2
3	Private Company	Insurance	GM – CSR & IR	COR 3
4	Private Company	Engineering/ Manufacturing	Head – CSR & Sustainability	COR 4
5	Private Company	IT	Head – CSR (Digital Inclusion)	COR 5

6	Private Company	Banking & Finance	Head – Corporate Social Responsibility	COR 6
7	Private Company	Pharma	Sr. GM – CSR	COR 7
8	Private Company	FMCG	National Manager – CSR & Public Affairs	COR 8
9	Private Company	Medical Technology & Lifescience	Head – CSR & Sustainability	COR 9
10	Private Company	Cement Manufacturing	Group President – CSR & Sustainability	COR 10
11	Private Company	FMCG	Sr. GM – CSR	COR 11
12	Private Company	IT	Head – CSR	COR 12
13	Private Company	Manufacturing	Head – CSR & Corporate Communication	COR 13
14	Private Company	IT	Director – CSR (Asia Pacific)	COR 14
15	Private Company	Industrial & Automotive Lubricants	GM – Corporate Social Responsibility	COR 15
16	Private Company	Pharma	Head – CSR	COR 16
17	Private Company	Media & Entertainment	Head – CSR	COR 17
18	Private Company	Manufacturing	Group Head – CSR & Sustainability	COR 18

19	Private Company	Automobile Manufacturing	Head - CSR	COR 19
20	PSU	Banking	President & COO	COR 20
21	PSU	Power Sector	Executive Director	COR 21
22	PSU	Mining & Refining	GM – CSR	COR 22
23	PSU	Power Sector	Chief Manager – CSR	COR 23
24	PSU	Power Sector	GM – CSR & R&R	COR 24
25	PSU	Oil & Gas	GM – CSR	COR 25
26	PSU	Oil & Gas	Sr. GM – CSR	COR 26
27	Consulting	Consulting & Advisory	Directory – CSR Advisory	CON 1
28	Consulting	Consulting & Advisory	India Head – CSR	CON 2
29	Consulting	Consulting & Advisory	Head – CSR Engagement	CON 3
30	Consulting	Consulting & Advisory	Head – CSR	CON 4
31	Consulting	Independent CSR Consultant	Independent Consultant	CON 5
32	Consulting	Independent CSR Consultant	Independent Consultant	CON 6
33	Consulting	Independent CSR Consultant	Independent Consultant	CON 7
34	Consulting	CSR & Sustainability Advisory	Founder	CON 8

		/Impact Assessment		
35	Consulting	Group CSR & Sustainability Advisory	GM – Community Services	CON 9
36	GOI CSR Body	Consulting & Advisory	Head	CON 10
37	GOI CSR	Consulting & Advisory	CSR & Industry Partnerships	CON 11
38	NGO	NGO	Head – National & International CSR Projects	NGO 1
39	NGO	NGO	Head – CSR Projects	NGO 2
40	NGO	NGO	Head – CSR Projects	NGO 3
41	NGO	NGO	Head – CSR & Industry Partnership	NGO 4
42	NGO	NGO	GM – CSR Projects	NGO 5

Source: Researcher's Conceptualisation

4.4.3 SEMI-STRUCTURED INTERVIEWS AS A TOOL FOR DATA COLLECTION

There are three types of interview questions- structured, unstructured and semi-structured. Semi-structured interviews consist of several key questions that not only helps to define the areas to be explored, but also allows the interviewer or interviewee to diverge in order to pursue an idea or response in more detail. The flexibility of this approach, particularly compared to structured interviews, also allows for the discovery or elaboration of information that is important to participants but may not have previously been thought of as pertinent by the research team. Semi-structured interviews rely greatly on the effective communication skills of the interviewer. Interviewers must be able to structure questions clearly, use effective listening, break proceedings, enquire, prompt where necessary, and create an environment where interviewees are able to talk freely (Cohen et al, 2007). Establishing a rapport is essential, and that humour and humility are important aspects of the relationship and trust

required between interviewer and interviewee (Opie, 2004). Before the sampling commenced an interview guide was compiled consisting of topics and questions to be covered in the order that they will be asked. The interviewer can use the guide and digress as appropriate. Furthermore, it was argued that the use of an interview guide as a clear set of instructions used by interviewers, results would be reliable and comparable qualitative data (Bernard, 1988). This provides a chance for mutual interaction where the participant makes extensive enquiries during the interview and they may be direct or reserved at various points; here the interviewer needs to observe and listen carefully in order to really interpret what is being said.

The form of interviews chosen for this study was semi-structured with the use of an interview schedule, which incorporated an interview guide (Patton, 2002; Bernard, 1988). This ensured that particular areas were covered through specific questions, while also there was opportunity for unplanned questions resulting from the discussion to be asked in order to clarify related points. This choice of method is consistent with the Bernard (1988) who recommends the use of semi-structured interviews when there is only one opportunity to conduct an interview. It has been suggested that semi-structured interviews are suitable when depth of meaning is important (Gillham, 2000; Ritchie and Lewis, 2003). The selection of semi-structured form of interviews for this research was based on several factors including: an opportunity to generate rich dataset; understanding by participants was essential to gaining insight into their perceptions, values, expectations and knowledge surrounding CSR, potential to focus on contextual and relational aspects and data collected could be analysed in several ways. No interview is similar to another interview. Participants' experience and voice are particularly important and the study is in a continuous state of modification and change being guided by theoretical sampling (Fend and Sachs, 2008; Dey, 2003) and unexpected findings (Reichertz, 2010). It has been recommended that qualitative interviews should be conducted at a conversational level and described as a 'social relationship', where researchers should be nondirective and let participants speak, express their views and give them the space to describe their 'world' (Yin, 2014). It is particularly suitable for exploration of phenomena within different time and contextual settings as the interviewing approach, interactional style, and specific word choice have to be adapted in order to demonstrate the interviewer's respect of the traditions and situations of the interviewed participant (Gill, 2014).

To aid the research an interview guide was formulated (The same has been attached at the end of the thesis in appendix). The initial interviews resulted into incorporation of few new questions for better understanding of the concepts that evolved during the open coding and

constant comparison. The second guide was utilised for the main data collection. Since NGOs and CSR consultants were also interviewed for better understanding of the phenomenon a modified interview guide was used for them. The interview questions were specifically focused on examining the participants' views and experience with the phenomenon of inquiry. However, these questions served as a guiding mechanism. It was more important to obtain information that would provide answers to the research questions than to cover my interview guide (Charmaz, 2014a). Moreover, following the interview technique employed, new issues were identified during the interview process that required further discussion that was not initially considered (Charmaz and Belgrave, 2012)

Responses were collected between June 2020 and November 2020. Since it was a time when lockdown was imposed in India due to COVID 19 restrictions, the interviews were conducted in an online manner using Zoom or Google Meet. This actually helped reduce the travel time of the researcher and the respondents were also able to allocate time based on their convenience and comfort. The respondents were also much at ease and were forthcoming since the interviews were online. The time required for the interviews lasted between 50 mins to 1:10 hours. No newer interviews were taken when data had reached a point of saturation. The official language of communication and interview discussion with the respondents was English. Prior to formally commencing with the interview, the researcher engaged with the respondents by giving a clear explanation again regarding the purpose the interview. Also, to create trust and a positive atmosphere the respondents were encouraged to ask questions or clarify doubts if they had any. Prior permission was taken from all the respondents to record the interview. This helped in data transcription and future reflexivity. Also, the researcher indulged in taking handwritten notes and making personal observations during the interview. During the course of the interview some of the respondents also willingly agreed to share supporting details to their CSR activities which included internal CSR films, photographs, other internal reports or communication brochures giving details of the organisation's CSR activities, and other relevant details. This documentation data formed a major source in creating a balanced understanding of an organisation's CSR strategy and formed an indispensable component in data triangulation. The interview data collection continued until theoretical saturation of the categories was achieved. A large amount of data was generated which was transcribed and saved to ensure confidentiality.

Table 4.4 – 6 Interview Procedure

Interview Type	In depth Semi – Structured Interview (One-on-One)
Approximate Duration	50 – 70 mins (per interview)
Respondents	Top management individuals of • Private Enterprises (PEs) & Public Sector Undertakings (PSUs) • NGOs • CSR Consulting Firms/ Advisory & Individual CSR consultants
Research Approach	Information Exploration
Place of interview	Digital Apps (Zoom or Google Meet)
Language Used	English
Confidentiality	Respondents were assured that the said interview was for academic purpose and identity of the individuals or their organisations would not be revealed
Recording	Interviews were recorded with prior permission from the participants for transcription, data analysis and further reflexivity

Source: Researcher's Conceptualisation

4.5 ANALYTICAL FRAMEWORK

It is recognised that the completion of research requires data analysis as well as successful interpretation of findings and an attempt to arrive at a general conclusion (Yin, 2014). The analysis for this current research took an inductive approach, which was composed of observation, findings and interpretation (Bryman, 2012). Qualitative research analysis, in this case Interpretivism, needed to be ordered and logical in order to ensure the reliability of the study. The inductive approach has been described as an analysis, which requires exhaustive and comprehensive reading of raw data to extract concepts, themes and models through the

researcher's interpretation (Strauss and Corbin, 1998). This was found to be a suitable approach for the present research and data analysis because it allowed for a systematic reading and re-reading of the interview transcripts and the identification of recurring themes.

This study has opted for thematic analysis using a grounded theory approach. It allowed for the classification of patterns of meaning through the collected data set, which offered answers to the research question being asked. The use of thematic analysis driven by grounded theory is particularly informative for this area of research. The grounded-theory approach to thematic analysis allowed the researcher to explore the detail and nuances of the CSR phenomenon as described by the studied respondents based on their experience. Braun and Clarke (2006) argue that Grounded Theory is very similar to Thematic Analysis in terms their procedures for coding 'themes' or coding from data (pp. 8-10). It has been suggested that their data collection and analysis processes run parallel. In other words, the data analysis process starts at the same time as the data collection process, which means that further data collection should be grounded on what has been previously analysed (Strauss and Corbin 1990). Grounded theory is an approach whereby the researcher refers back to the literature relevant to the research topic and to qualitative observations throughout data collection and analysis. Grounded theory in data analysis involves the critical review of responses to determine appropriate coding and the formation of themes from those codes. Researchers can conduct thematic analyses on the transcriptions of participants' responses to interview questions, other dialogue, or responses to open-ended questions (Braun & Clarke, 2006). Thematic Analysis provides the opportunity to code and categorise data into themes. It is argued that thematic analysis is able to identify, report and analyse data gained from people, situations and events (Strauss and Corbin, 1998). A theme is a commonly recurrent subject of meaning identifiable within a dataset, which has the likelihood of being able to reliably characterise the data. In the case of Thematic Analysis, processed data can be displayed and classified according to its similarities and differences (Miles and Huberman 1994). In order to achieve the above, the process should include coding, categorisation and noting patterns, i.e., different level of themes could be provided (Braun and Clarke 2006), also to provide a relationship between the variables and factors in order to create a reasonable and logical chain of evidence (Creswell 2009; Braun and Clarke 2006; Miles and Huberman 1994). By gathering data using different instruments, (e.g., observation, questionnaires with interviews on one study) with participants in different environments, Thematic Analysis will produce and present the data more effectively and reflect the reality of the data collection (Miles and Huberman 1994; Creswell 2009). In Thematic Analysis data

investigation and generating- theory are combined with its analytical element (Braun and Clarke 2006; Crawford et al. 2008). This is particularly appropriate when the researcher aims to examine the data in order to discover common themes and thoughts from more than one participant. It is beneficial to allocate a narrative to the diverse data to gain a clear logical understanding of the participant's thoughts and to convey their experience (Crawford et al. 2008). Thematic Analysis provides rich, detailed and complex data. In Thematic Analysis each statement or idea contributes towards understanding the issues, which leads to an appreciation of the whole picture. Concepts are thus constructed to give a full picture of the learner's views and actions. Furthermore, presenting similarities and differences between the participants' perspectives will assist the readers to obtain a global view (Joffe & Yardley 2004; Blacker 2009). Data reduction is the first stage in data analysis according the Miles & Huberman (1994) model. The main purpose of coding in Thematic Analysis is to make connections between different parts of the data. Coding is derived from the participants' responses. The coding process entails reading through the data and list of response codes, referring back to the original interview transcriptions, and reassigning response codes to different themes that best represent them. The researcher further independently examined the response-code data for theory-driven themes. Thematic analysis suggests the review the research questions to identify any information that relates to similar concepts. All the data that is related to each question should be organized and presented in order. This allowed the researcher to explore any differences, similarities and interrelationships by entering the data into conceptual clusters for analysis. The last stage is display of data and drawing conclusions. By employing Thematic analysis using grounded approach, it is possible to link the various concepts and opinions of participants and compare them with the data that has been gathered in different situation at different times from other or the same participants during the project. In this case, the potential for interpretation becomes infinite.

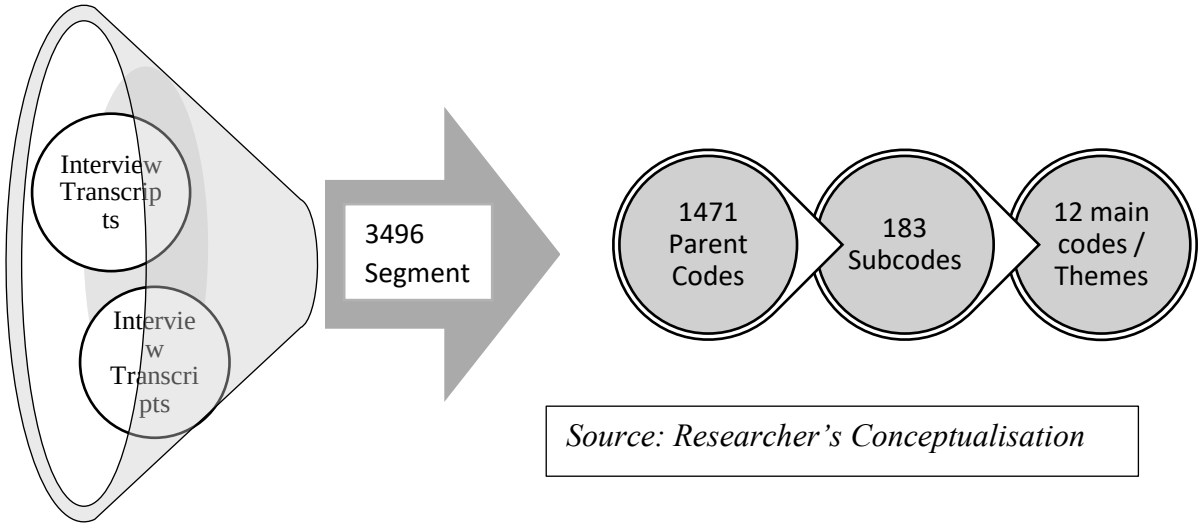
There are several advantages and disadvantages to using thematic analysis. The advantages include it acting as a tool to organise and summarise findings from a large, often diverse and immense pool of data (Pawson et al., 2005; Popay et al., 2004). Furthermore, since it can be used in both quantitative and qualitative data analysis it can be applied in nearly all situations. Braun and Clarke (2006) add to this list saying thematic analysis can be applied inductively using existing literature, can be used deductively through new interviews, it provides consistent and accurate results and the final results can be displayed in an uncomplicated way allowing easy decoding. Code sets can be found by all levels and abilities of researchers is appropriate

for research questions outside a person's experience and is appropriate for large sets of data. There are of course limitations, these include the possibility of different findings if; a different theoretical perspective had been used, the themes were identified at a different stage, or the frequency of themes was identified in a different manner, i.e., inductively, deductively, by quantitative or qualitative methods (Pawson et al., 2005; Popay et al., 2004). Other disadvantages are that procedures are not clear; users have to work out for them how to identify themes, if the wrong themes are identified data may not be maximised. Emotion is omitted and the researcher needs the ability to capture this; the method relies on an individual, and reliability may be questioned because different researchers can offer a variety of interpretations (Braun and Clarke, 2006).

In this research study the preliminary procedure for data analysis started with verbatim transcription of the interviews by the researcher soon after the first interview was completed. It is a time-consuming process. However, it helped the researcher to re-experience the interviews and capture the essence by understanding the mode and meaning. The early transcription also helped to create memos and draw rich observations about each interview. After the interview transcription, the transcript accuracy was verified through simultaneously listening to the original interview record and revising the transcribed text. This preliminary stage allowed for a process of transcripts' review and served as a strategy to search through the data to look for similarities and potential connections of ideas. Initial analysis of the collected data was performed loosely according to base analysis as described by Braun and Clarke (2006), by reading and re-reading the data in order to help with data coding. This was open coding focused on capturing key ideas and meanings. Open coding is a process of "breaking down, examining, comparing, conceptualising and categorising of data" (Strauss and Corbin, 1990). According to Glaser, it is a process of breaking down data into codes allowing the analyst to identify a tentative direction of development of the study before a more specific focus is pursued (Glaser, 1998). The coding process began after conducting the first interview and constant comparison method was followed with all the subsequent interview when generating the codes. MaxQDA 20 software was utilised for the purpose of qualitative analysis. The transcribed interviews were added to the project within the MaxQDA software and codes were generated. Braun and Clarke (2006) have recommended coding for large volumes of data. Thorough the process of data analysis and theory construction, a constant comparison between different sets of codes, categories, memos, or all the above outlined analytic tools was performed. Through the initial coding process 1471 codes were generated. In order to identify

the intracoder reliability, the entire project was recoded after a period of one month. This ensured themes' reliability. Further the researcher developed themes and sub-themes through comparing emerging codes and interview transcripts. Themes have been identified across the data by familiarising with the data transcripts and continually reviewing and refining codes and grouping them into appropriate themes while being guided by the research questions. No new interviews were conducted after data saturation was reached.

Fig: 4.5 - 6 Coding Process



Source: Researcher's Conceptualisation

The establishment of rigour in qualitative research is paramount particularly since the 1980s when the reliability and validity of qualitative inquiry were questioned (Morse et al., 2002). Guba and Lincoln (1994), (Morse et al., 2002) stated that trustworthiness in qualitative research comprised of credibility, transferability, dependability and conformability and it was comparable to internal validity, external validity, reliability and objectivity used in quantitative research. Credibility (internal validity) – requires prolonged observation, resolute observation, and triangulation, peer debriefing (working with colleagues who are impartial to the study), negative case analysis (the process of refining analysis through constant evaluation of data which differs from the researchers expectations, these can strengthen findings), referential adequacy (part of the data is archived, but not analysed; analysis takes place after development of preliminary findings – the archived data is used to test validity of findings) and member checks (a procedure used by researchers to help improve the accuracy, credibility, validity and transferability). Transferability (external validity/generalisability) – researchers should obtain thick rich descriptions so they can transfer original findings and use them in a different location, with different participants or different environments. Dependability (reliability) is the use of

several research methods to study the same phenomena (triangulation) and cross-verification from two or more sources, splitting data between two teams and repeating the analysis – the teams must communicate on a regular basis at specific points in the research process – an audit trail, and finally conformability (objectivity) using strategies such as triangulation and an audit trail. Creswell (2012) suggested that qualitative researchers should use at least two of the criteria in any study undertaken while leaving the choice open.

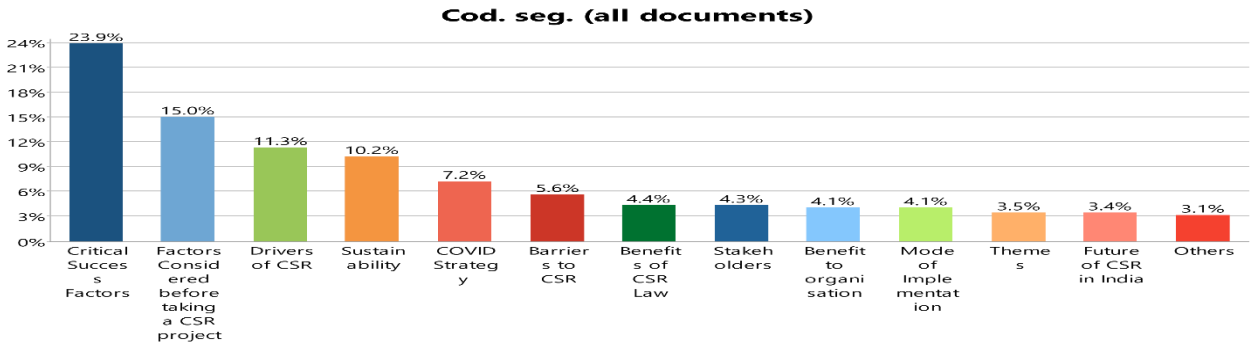
For the current research study, the researcher ensured credibility by making the respondents fully aware of the aims and objectives of the research and that the interview process and details were as clear as possible. This ensured that the data received was directly relevant to the aims of the research; It also helped develop rapport and trust which encouraged participants to offer information, and it also provided an opportunity for the participants to ask questions and to be fully aware of the study aims and provide transparency. Dependability was ensured by using multiple research techniques like secondary research, content analysis of the website followed by thematic analysis for the main study. This ensured data triangulation as well as triangulation using different methods. Also, intracoder reliability was obtained by coding the interviews twice. 93% intracoder reliability was obtained.

Table 4.5 – 7 Example of Theme Creation

Senior Management Narratives	**Codes Generated**	**Themes**
Project planning **needs adequate resources** & funds including talented manpower. But I think **not many CSR professionals are capable of understanding the space of social development.** Because they may look at it a business. Business landscape versus social development are two very different things. Most of them are **not trained resources**. Even the **employees are not trained or exposed to the CSR** activities of the organisation. So, even if I'm doing my part, they may not contribute or align with the CSR efforts. At times due to the **lack of understanding and commitment**, the decision makers may **divert funds** or if you are in loss, or if you go below the threshold will stop the CSR funds.	Lack of talented manpower Lack of trained resources Lack of employee training & awareness about CSR Lack of knowledge & understanding Inadequate funding Funds crunch	Lack of Resources

The research gave out 12 major themes which have been discussed in detail in the following chapter on data analysis and findings. However, the below mentioned graph extracted from MaxQDA represents the major themes identified in the order of their occurrence.

Fig: 4.5 – 7 MAJOR THEMES

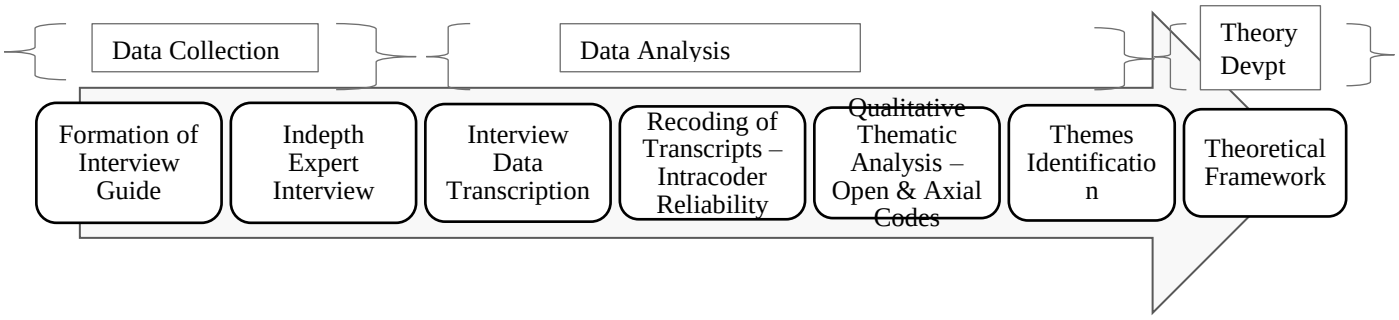


Source: MaxQDA 2020 software data analysis result

4.6 THEORY GENERATION

The basic purpose of this research is to unearth the understanding of CSR in India a construct a substantive theory around the same. Before we move forward, it is ideal to understand what qualifies as a theory. According to the positivist school of thought, a theory is a general proposition which establishes a relationship between two or more variables (Abend, 2008). The interpretivists however provide an abstract interpretation of a particular observable phenomenon. Thus, theory is said to be a subjective reflection where the knowledge gained is located within particular position and experience (Barbour, 1998). Thus, the interpretivist theorising arises from the individual, collective and/or institutional situations based on the understanding of the involved respondents. Thus, data and the resultant analysis is created by the understanding of the experiences of the participants and the researcher (Suddaby, 2006). This leads to formation of abstract categories which have a very high analytical proposition which further form theories (Charmaz, 2006)

Fig: 4.5 – 8 Snapshot of the entire Research Method



Source: Researcher's Compilation

CHAPTER 5 – DATA ANALYSIS & FINDINGS

5.1 INTRODUCTION

The main objective of this chapter is to articulate the evidence gathered during the data collection stage. The strength of the research is based on the interview quotes produced from the respondents and supplemented by the qualitative content analysis of the company websites. This has caused data triangulation which gives rise to validity and reliability of the data collected. It is crucial to recall that the A. research is based on interpretive paradigm in which reality (empirical evidence) is constructed based on the interactions between the researcher and the participants i.e., the study presents the perspectives of the participants and the researcher's interpretation of the data (Guba and Lincoln, 1994). This creates rich data source powered by the quotes from the interview. B. the research method used is thematic analysis based on grounded approach presented in the form of aggregate findings. The analysis focuses on understanding and capturing the meaning of the views expressed by participants and on linking them together using thematic analysis. This is done in order to address the aims of this work related to the evaluation of current CSR understanding and practices in India.

5.2 CONTENT ANALYSIS OF COMPANY WEBSITES

Indian corporations have been making their mark on the national as well as the global arena across multiple sectors. They are also known for their social and philanthropic work. This makes it imperative to identify the key drivers of CSR of the companies in India. This understanding gives answer to the question of intent that these organisations have when implementing their CSR projects and outline the key practices and processes and other dimensions aligned to CSR. Understanding of the elements that shape the key norms and beliefs that drives corporations to engage in CSR. Also, how do these elements or dimensions of CSR interact in the wake of the socio-cultural differences and the multiple theoretical underpinnings that a researcher can consider will give rise to an interesting framework worthy of a study.

The preliminary step envisioned to identify the initial dimensions of CSR is the qualitative content analysis. Qualitative content analysis is one of numerous research methods used to analyse text data. Other methods include ethnography, grounded theory, phenomenology, and historical research. Research using qualitative content analysis focuses on the characteristics of language as communication with attention to the content or contextual meaning of the text (Hsieh & Shannon, 2005). Content analysis can be verbal, print or electronic form, all sort of recorded communication transcripts of interviews, discourses, protocols of observations, video

tapes, documents. Qualitative content analysis goes beyond merely counting words to examining language intensely for the purpose of classifying large amounts of text into an efficient number of categories that represent similar meanings (Weber, 1990). These categories can represent either explicit communication or inferred communication. The goal of content analysis is "to provide knowledge and understanding of the phenomenon under study". It is a study design which describes a phenomenon. Researchers avoid using preconceived categories (Kondracki & Wellman, 2002), instead allowing the categories and names for categories to flow from the data. Researchers immerse themselves in the data to allow new insights to emerge (Kondracki & Wellman, 2002), also described as inductive category development (Mayring, 2000). Many qualitative methods share this initial approach to study design and analysis. Data analysis starts with reading all data repeatedly to obtain a sense of the whole. The data are read word by word to derive codes from the text that appear to capture key thoughts or concepts. Next, the researcher approaches the text by making notes of his or her first impressions, thoughts, and initial analysis. As this process continues, labels for codes emerge that are reflective of more than one key thought. These often come directly from the text and are then become the initial coding scheme. Codes then are sorted into categories based on how different codes are related and linked. These emergent categories are used to organize and group codes into meaningful clusters (Hseih & Shannon, 2005). Depending on the relationships between subcategories, researchers can combine or organize this larger number of subcategories into a smaller number of categories. To prepare for reporting the findings, exemplars for each code and category are identified from the data. Depending on the purpose of the study, researchers might decide to identify the relationship between categories and subcategories further based on their concurrence, antecedents, or consequences.

Morsing and Schultz (2006) propounded that information regarding organisational ethics along with the community-driven initiatives create positive impressions among the stakeholders. This information is communicated through multiple channels like CSR reports, television advertisements, hoardings, or corporate websites. Corporate websites are becoming an essential tool for disclosure of information since it is inexpensive, the information is available in real-time, and is accessible to everybody across the globe. The websites have exhaustive and detailed information published by the organisations about their goals, activities undertaken, and their impact. Hence, corporate websites were chosen as sampling units. In 2013, India became the first country to mandate CSR spends for the corporates as a percentage of their profits. For this review, the top 50 companies in India according to their CSR spends were

identified. The criteria for shortlisting included: - INR 1 Crore or above of CSR spends in the financial year 2018-2019. - Availability of CSR data on their corporate websites by 31st December 2019 and all relevant disclosures according to Section 135 of the Indian Companies Act. Organisations that did not have the details of their CSR on the website were eliminated. This left us with a total of 27 websites. These 27 websites were scanned basis the criteria outlined by Wanderley, Lucian, Farache, and de Sousa Filho (2008) but slightly modifying it to the commonality of the content displayed on the websites according to the Indian context: 1) availability of company CSR information on website; 2) availability of CSR project details; 3) detailed information regarding the results of CSR project; 4) CSR partnerships/collaborations with companies, NGOs, and/or governments; 5) corporate values; 6) CSR policy and related organisation's vision, mission and objectives; and 7) certain other relevant information about CSR or similar on the homepage of the corporate website. Companies reporting on their CSR activities on their websites (Chaudhri & Wang, 2007) is an indication of the activities carried out by the company along with the extent of top management involvement in CSR. The information available on the websites was extensively analysed, catalogued, and primary themes were identified using content analysis.

Carroll (1979) proposed the CSR pyramid which prescribed the four essential dimensions of CSR, namely, economic, legal, ethical, and philanthropic dimensions. The economic dimension includes activities that require companies to be profitable to meet consumer needs. The activities under economic dimensions allow the organisation to focus on long term profit goals. The resultant is financial profitability and sustainability. The legal dimension includes activities that require the organisations to work under a legal framework. Law constitutes the basic regulations of fairness (Carroll, 1979). The ethical dimensions maintain that the organisational activities should be following basic ethical and moral standards. They represent norms that society considers fair and just. The notion of Dharma has been rooted in the ethos of Indian corporations (Dhanesh, 2015). Gandhi's trusteeship model elicited organisations voluntary commitment to public welfare (Kumar et. al., 2001). The philanthropic dimension represents the voluntary actions that benefit the communities where they operate. These are actions not prescribed by law. The activities under this dimension benefit the society at large (Carroll, 1979; Siltaoja, 2006). Organisations today have started considering the impact of their actions on the environment. The CSR dimension of employees focuses on providing employee safety, health, and genuine interest of the people working within the organisation. The environmental CSR dimension mandates the organisations to adopt globally compliant

environmental norms causing a well-managed impact of the organisation's actions on the ecology, resulting in a credible impression of the organisation towards the external and internal stakeholders (Pedrini & Ferri, 2011). The dimension of consumerism requires the consumer to be well informed about the source of the products or other resources obtained from the organisation. Mapping stakeholder expectation is crucial for the sustainable development of an organisation. Stakeholder theory has been one of the most prescribed theories underlining CSR activities. Identifying the risks and opportunities arising from the stakeholders is essential for the growth of the company. The organisations mostly conduct CSR practices within their Sphere of Influence, i.e., the area in and around which they operate. The dimension revolves around the active involvement of the organisation towards the lives of people in the affiliated communities and creates a lasting relationship between the community and the organisation. These parameters were used for classifying the organisation's activities under various dimensions. Data analysis started with reading all data repeatedly to obtain a sense of the whole. The content analysis focuses on identifying repetitive patterns from the available information and recognize the underlying message. Initially, complete scrutiny of the 27 shortlisted websites was conducted to identify the CSR dimensions. Complete information regarding the CSR definitions adopted by the organisation, their CSR reports, projects undertaken by the organisation, and their partnership activities was studied. This was done for the data available till 31st December 2019. Word by word reading of the data was conducted to identify codes from the text that encapsulated the important thoughts and concepts. Further, notes making was conducted to reflect the first impressions, thoughts, and initial analysis. The labels for codes emerged during the process which was reflective of more than one key thought. These resulted in the initial coding scheme. Further, the sorting of the codes into categories was undertaken based on how different codes are related and linked. Group codes were organised into meaningful clusters on the basis of the emerging categories (Hseih & Shannon, 2005). On the basis of the relationships between subcategories, the researcher combined to organise a large number of subcategories into a smaller number of categories. Each category was outlined basis the commonness of the available data. The initial classification was conducted basis the codification available in the literature. This gave rise to the interrelationship of the themes. The report of the findings was made on the basis of exemplars for each code and category identified from the data. Based on the inductive analysis initially, 12 dimensions were identified which were later consolidated into nine different dimensions considering repetition. These draw parallels to the dimensions from the western CSR literature as identified in the literature review, however certain dimensions are unique to India.

5.2.1 FINDINGS FROM THE CONTENT ANALYSIS OF WEBSITE

CSR dimensions include the categories which do not prescribe the exact programs but build up to indicate the direction of the multiple actions taken by the organisation in their CSR portfolio. The 9 subgroups or dimensions are derived from the categories which shape the organisational CSR portfolio. The 9 dimensions include economic, environmental protection, employee consideration, ethical consideration, community development, consumerism, legal, stakeholder expectations, and philanthropy. Conducting the activities under economic development would lead to good financial results and long-term economic success. This requires the organisation to undertake holistic and sustainable business growth to earn profitability. The websites represented statements like, “inclusive growth”, “sustaining holistic business”, “promote nation-building”, etc. The environmental protection category looks at the ecological impact of business activities. The websites reported statements like, “proper resource utilization”, “environmental consideration in business decision”, “energy management and biodiversity conservation. Employee consideration includes the holistic development of employees and their families. The websites reported statements like “develop organisational culture”, “access to the safe and healthy working environment”, “better life quality for the workforce”, etc. The ethical considerations maintaining business transparency in the products and services as well as the business processes. The statements represented in the websites include “truthful disclosure of information”, “vendors/ partners to comply with applicable law, labour practices”, etc. Consumerism revolves around protecting the rights of the consumer. The website recorded statements like “providing efficient solutions to the customers”, “maintaining safety and genuine product quality”, “providing value for money”. Community development looks at the upbringing of the oppressed and the marginalised section of the society. The statement for this on the website included “restoration and rehabilitation of people affected by a project”, “betterment of weaker section”, “upliftment of the underprivileged”. The legal aspect maintains abiding by the law. The statements for the same on the website included, “products and services comply with the statutes and regulations”, “follow the environmental regulations”, “abide by the labour laws”, “prevent child labour”, etc. Stakeholder expectations look at creating a responsible value chain that includes both internal and external stakeholders. This includes statements like, “business partners to adopt sustainable development”, “value creation for stakeholders”, etc. Lastly, the philanthropic responsibility abides by the trusteeship model of giving back to society. The website recorded statements like “giving back to society”,

"participate in charitable causes", etc. The following table gives the 9 outlined CSR dimensions along with the mode of actions.

TABLE 5.2 – 9 CSR DIMENSIONS BASED ON CONTENT ANALYSIS

Sr. No	**Expressions of CSR**	**Types of CSR Activities**
1	Economic	Nation building as well as local infrastructure
		Sustainable & holistic business for growth and profitability
		Building capacity with the value chain partners to ensure profitability and business growth
		Ensure corporate sustainability
		Provide value for money products & services to consumers
		Stronger commitment to value chain including suppliers and customers
2	Environmental Protection	Reducing carbon footprint
		All type of waste management including e-waste
		Optimum utilisation of resources
		Tree plantation, prudent energy management and biodiversity conservation
		Wildlife conservation & awareness
		Usage of renewable energy resources
		Spreading environmental awareness
		Sustainable agriculture / agro – forestry
		Energy conservation & protection of water resources
		Encourage Green Energy initiatives
3	Ethical Consideration	Conduct business with transparency, integrity & accountability
		Truthful disclosure of information

		Following responsible business practices
		Maintain intellectual property
4	Employee	Employee volunteering for CSR projects
		Providing safe & healthy working environment and training of to employees as well as service providers' employees on Environment, health & Safety and implement best practices
		Maintain employee diversity in terms of gender, race, family, sexual orientation, disability, etc
		Efficiency in the operations and processes within the workplace
		Improve quality of life of workforce & their families
		Create awareness of Environmental & CSR laws within employees, their families and the communities around
5	Consumerism	Raise awareness of consumers on responsible disposal of products and packaging
		Interaction with the customer is professional, efficient, honest and with integrity.
		Provide appropriate mechanisms for customer feedback to ensure continuous improvement of products and services
		Ethical marketing & communication
		High quality standard maintained in production and delivery of good & services
		Informed purchase by consumers
6	Community Development	Growth of economically weaker section or marginalised section of the society
		Healthcare, sanitation and Education initiatives for the local communities
		Rural Development through multiple projects & social entrepreneurship

		Skill development initiatives for the unemployed youth, women and people with disability
		Create community assets for the development of rural/urban society.
		Social change
7	Legal	Working on Government schemes and partnering with government agencies to implement projects
		Comply with regulatory requirement of health & safety of products and services
		To ensure policies in terms of labour practices, human rights, ethics, occupational health, safety and environment are abided
		Recognise and respect the rights of people who may be owners of traditional knowledge, and other forms of intellectual property, wherever relevant
8	Stakeholder Expectations	Business partners to adopt good CSR practices and sustainable development
		Develop and implement outcome based and impact-oriented projects in the select areas
		Constant communication with stakeholder to maintain responsible image & goodwill. To identify the concerns and redressals in an equitable manner
		Value creation for stakeholders
		Welfare of workers and labour conditions within the supply chain meets the recognized standards.
9	Philanthropy	Giving back to the society
		Participate in charitable causes

(Gokarna, P., & Krishnamoorthy, B. (2021)

Following were the general observations from the qualitative analysis of the websites.

1. Almost all the websites spoke about the **stakeholder orientation** of the CSR projects. The stakeholders included both internal and external stakeholder.
2. Most organisation employ their CSR projects in and around their area of operation. The concept of sphere of influence (SOI) was introduced by the United Nations Global Compact (UNGC), which calls on signatory companies to embrace, support and enact the Compact's ten principles "within their sphere of influence". It presupposes that a company – and by extension any organization is linked to other actors via networks of relationships through which it can influence actions and outcomes outside its own organizational boundaries. It recognizes that the nature and degree of influence varies substantially from organization to organization, relationship to relationship and issue to issue. However, every organization has a zone within which it has significant influence over social or environmental conditions. An organization usually has the most influence in its relationship with its own workers. Relationships with local communities in which the organization operates, other organizations in its supply chain, competitors and consumers are usually in intermediate zones. Relationships with government and society are often considered among the most remote and attenuated, although this is not always the case. The larger the company, "the larger the sphere of influence is likely to be"
3. Corporate websites explicitly spoke about the strategic benefits of implementing CSR which includes achieving Business Goals, Reputation Management, Image Building, Maintaining the Goodwill, etc.

5.3 THE MAIN STUDY

The initial round of interviews set the tone of the research carried out to identify the narratives of socially responsible behaviour of the Indian companies. The interview guide was used to aid the interview process that helped to understand the phenomenon of CSR in India. Basis the initial interviews the interview guide was further modified to incorporate the newer concepts that emerged during the discussion. This modified interview guide was used for further rounds of interviews.

In India CSR is conducted at multiple levels. The corporates form an important element in the CSR domain who now come under the ambit of law and donate 2% of their net profit towards CSR. Hence, the corporate CSR managers formed an integral part of the study.

The researcher interviewed 26 CSR managers both from Public Sector Undertakings as well as Private Enterprises in India. The NGOs are paramount with their efforts in implementation of the CSR projects on ground. They form an important link between the corporates and the direct beneficiaries of the project. Hence, understanding their perspective was critical for this research study. Also, the consulting and advisory firms form an important link in strengthening the CSR practices in India with their efforts to guide the CSR projects, evaluation & monitoring, etc. The consulting domain is large and hence the research study included 11 managers in the consulting domain both from the imminent consulting firms as well as independent consultants. Their perceptions have been recorded and analysed in this chapter. The following Figures i.e., figure 5.2 – 8 represents the word cloud of the codes obtained during the course of the research whereas figure 5.2 – 9 represents the code cloud talking about the frequency of usage of codes. In both the figures the size of the words represents the frequency of their usage.

Fig 5.3 – 9 WORD CLOUD OF THE CODES

Source: Researcher's Conceptualisation

Fig 5.3 – 10 CODE CLOUD

Source: Researcher's Conceptualisation

5.3.1 THE CONCEPT OF CSR

In spite of the years of academic literature built up on the topic of CSR there is a vociferous debate regarding the concept of 'corporate social responsibility' (CSR), it is possible to say, with certainty, that there exists no one universally accepted definition of the term (Votaw, 1973; Whitehouse, 2003). While academics continue to debate the content and meaning of CSR (see, for example, Carroll, 2001; Waddock, 2001; Wood, 1991), however, many large companies appear to have found common ground upon which they have constructed their CSR policies and practices. (Whitehouse, 2003). This ability to implement policies founded upon a concept that remains ambiguous raises a number of questions regarding the definition employed by those who profess a commitment to CSR, why they have chosen to implement CSR policies, how they develop those policies and their value in terms of the adoption of CSR

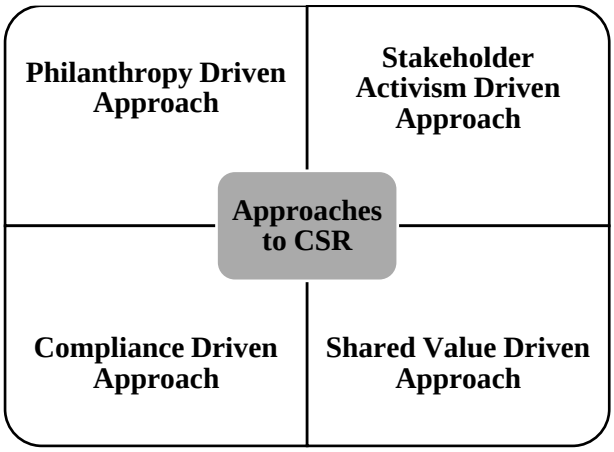
as a fundamental and everyday feature of corporate practice. The same have been tackled through empirical understanding of the data in the previous chapter. This chapter aims to discuss and support the findings with the existing literature. The literature available in respect of the concept of CSR is substantial. This research is seeking to provide unique insights into the understanding of the concept in the Indian context. This section aims to highlight the answers and complement the findings.

In terms of identifying managers' perceptions of CSR, Cramer et al. (2004) present the findings of an empirical survey involving 18 Dutch companies. In questioning how the representatives of these companies made sense to the meaning of CSR. Cramer et al. found that CSR was defined in a variety of ways by different respondents including a concern to extend its meaning beyond narrow environmental concerns and an attempt to balance "People, Planet and Profit and taking more responsibility for societal issues" (2004, p. 216). The western literature focuses on one issue in particular, namely, the philanthropic activities of large companies (Minow, 1999; Wulfson, 2001). The reason for this, according to Campbell et al. is that, "because charitable donations are measurable and may be intended for philanthropic or benevolent purposes that they may (a priori) be considered to be an analogue for a business's more general attitude to social responsibility" (2002, p. 30). Barnard however, argues, on the basis of examples taken from business texts, journalistic exposes and judicial decisions, that corporate charitable donations are not driven by the general aims of the company but rather, "by the personal preferences of highly placed executives. Executives' 'pet project' have not disappeared (Barnard, 1997, p.1148). Organisational ethical culture may help build a strong sense of ownership among members by emphasizing social responsibility practices as important, thereby enhancing the cohesiveness of members in terms of their ethical decision making and moral developments (Key, 1999). The top management nurtures the organisational ethical culture to boost CSR. These prioritises and guides the efforts towards high level of CSR.

There has been a visible transition in the understanding of the paradigm and the approach to CSR within corporate India. Mandatory CSR has created accountability and sensitised the corporates towards the raring social issues. The law offers an obligatory framework for CSR implementation and intends to transform the countrywide “viewpoint” on CSR. Historically the CSR-related activities have not been a part of the corporate strategy although the businesses in India have long been implementing them. The initial approach was more ‘philanthropic’, with only a handful of corporates or business families in India indulging in CSR. This research helped to identify the existing CSR approaches adopted by the Indian organisations. It has been

successful in demarcating four approaches that companies in India are considering when they engage in CSR activities based on their predominant understanding of the concept of CSR.

Fig 5.3 – 11 APPROACHES TO CSR



Source: Researcher's Conceptualisation

a. Philanthropy Driven Approach

Corporate Philanthropy is one of the earliest forms of CSR in India which is still proliferating (Godfrey et al. 2017). It continues to influence CSR practices even in the post mandatory era. Several Indian business families which contributed to the wealth creation by fuelling the industrial transformation within the country were also driven by their inclinations towards the overall societal progress (Balasubramanian et al. 2005; Godfrey et al. 2017). Philanthropic orientation percolates within the firm and gives rise to the corporate value system based on the idea of giving. The philanthropic form of CSR which is currently prevalent in India is a form of 'new philanthropy' (Godfrey et al., 2017) which is existing mostly in the family-controlled businesses that have grown rapidly post the liberalisation of the Indian economy. Community development through short-term projects like building schools, community halls, temples, funding education of the underprivileged children, etc is paramount in the philanthropic domain. Similarly, monetary assistance or donating equipment to public establishments, involvement in community initiatives, and supporting employee welfare and volunteering activities form part of philanthropy. CSR is expended outside the organisation with attention on the external stakeholders like the communities and social welfare organisations. Philanthropic CSR is intended to create short-term social impact through ad hoc projects. It is rooted within the charitable practices of the family-owned businesses which flourished

multifold post liberalisation. (Dasra, 2013) noted that 'individual,' 'family,' and 'corporate' philanthropy in India is as much interlaced as in much of Asia. The respondents revealed that the philanthropic CSR approach was rooted in their corporate value system by virtue of their founder's philosophy. The recent economic growth coupled with the increase in personal wealth has also fuelled the philanthropic approach (Godfrey et al. 2017).

Religion is strongly linked with philanthropy in India (Kapoor and Sharma 2000; Singh 2002; Sundar 2002b), and welfare and volunteerism are rooted in Indian religious traditions (Mohanty and Singh 2001). Gandhi viewed voluntary action as a form of associational politics, distinctly in opposition to British rule and the only effective path to India's development. Gandhi's concept of development included all aspects of life: social, political, economic, cultural, and spiritual (Chaturvedi, 1987). The concept of 'trusteeship' propounded by Gandhi is posed by some as the bedrock of Indian philanthropy, and it was most enthusiastically embraced by corporate leaders at that time and has been a part of the prevalent corporate ethos. Many of the largest business conglomerates in India today have long been associated with philanthropy (Chahoud et al. 2007; Chanana 2011; Mohan 2001). They continue to enjoy high public regard for their treatment of employees (Agarwal 2008). The lead they set has been followed by more recently founded companies in IT and pharma (Mitra 2012). The National Foundation for India report, Emerging Philanthropy in India (Kumar 2013) found that the wealthiest Indian business owners give money to cover expenses of running educational institutions, hospitals, and vocational training programs. In most cases, though, their philanthropy exhibits a strong preference for setting up their own operational foundations rather than giving grants to existing NGOs.

COR 10 mentioned that "To understand the concept we have to go back to the founder of the group and his philosophy. The first company was founded in the year 1947. From then on, the philosophy of giving and caring has become a part of the group's DNA"

COR 20 said that philanthropic projects are a part of their CSR activities "We have been taking up philanthropic projects since 1973, much before the Companies Act, 2013 came into being. The law has only strengthened our focus on philanthropy because giving back to the society or taking care of the community has been a part of our value system for long."

b. Stakeholder Activism driven approach

Stakeholder Activism driven approach is based on managerial perceptions where stakeholder concerns are prioritised for CSR activities. An organisation has multiple stakeholders.

Maintaining a cordial relationship with all their stakeholders is imperative for the smooth functioning and growth of the organisation. Hence, creating a value proposition for the stakeholder is integral. Shareholders' interests establish the normative appeal towards CSR.

Stakeholder activism is a means where multiple stakeholders can influence a corporation's behaviour by exercising their rights. The CSR approach of large corporations is formal and strategic, based on stakeholder relations (Jaykumar, 2016). Shareholders and/or investors needs form the focal point of corporations' attention. Also, importance is given to the requirements of their employees, suppliers/ vendors, government, implementing partners, and the communities around their area of operation. The trade unions also wield pressure on the organisations to comply with the CSR law. This approach focuses on developing accountability towards the stakeholders. Programs utilise the prevailing business models to provide social or environmental benefits thereby effectively supporting the company's operations across the value chain. The activities undertaken include lowering resource usage, waste, or emissions resulting in reduced costs. Investing in employee-driven activities like providing improved working conditions, health care, or education may result in higher productivity, company reputation along with employee retention. This approach looks at CSR as a business responsibility. The respondents spoke about multiple stakeholders and their influence on CSR compliance. Apart from the community which is the major stakeholder, the other stakeholders identified include the employees, top management, media, shareholders/investors, suppliers/ vendors, government, NGOs/implementing partners, trade unions/industry bodies, and lastly the customers.

COR 14 said that "When you look at the stakeholders, you got your shareholders or investors who are absolutely keen about what you're doing as part of the CSR. We need to report to them as well. Entire books of account have to be kept in open, and you have to keep your stakeholders informed. And that's why we chose what we chose, the program, the partners, etc. When it comes to customers, we speak about responsible customer, a customer who is keener about sustainable products and so on."

COR 11 mentioned that "The stakeholders are all those who are directly or indirectly associated with us as a business. One is a customer, second is investors, third is our community and fourth is government. They are interlinked."

c. Compliance Driven approach

Companies Act 2013 was a landmark event in the corporate regulatory context of India. It came into effect in India on 1st April 2014 with the attempt of making budgetary provision towards

CSR and integrating it into the core business (Dharampala & Khanna, 2018). It stipulates public disclosure and any non-compliance is to be reported. It has made the board accountable to company CSR including its monitoring and evaluation. The Act mandates organisations to spend at least 2 percent of their average net profit earned during three immediately preceding financial years, towards their CSR policy. The area around the company's operation gets prominence over the others for fund allotment. The mandate of the same law made India the first country to formally put into effect such a widely-applicable law regarding corporate social activity for businesses (Prasad, 2014). The act has broadly defined CSR, giving companies the opportunity to work on a variety of possible initiatives. Suggested philanthropic efforts by the government have included the likes of eradicating diseases, malnutrition, illiteracy, and poverty, engaging in micro and macro healthcare initiatives, educating rural areas on gender awareness issues, building homes for poor, destitute, and outcastes, promoting environmental initiatives such as animal welfare and pollution control, vocational skills development, contributing to the Prime Minister's national relief fund (established by the Central Government of India) amongst various other philanthropic activities (Bahl, 2014). Corporations can contribute their CSR donations to funds that are earmarked for social and economic development in either state governments or central government (Guliani, 2013). Despite the many options and flexibility that it offers to companies, the Companies Act stresses a strong preference on corporate philanthropy over strategic CSR, or activities that engage the community and promote goodwill. While in the long-run there is the foresight of the Act building a culture of strategic CSR through companies, pure adherence to the law itself involves monetary donations to socially responsible causes. The present insistence on corporate philanthropy on behalf of the Companies Act allows the government to track individual company performance more transparently and allows a similar form of measurement and evaluation across corporations and industries in the country. Though highly ambitious, the Companies Act does not come without its many concerns and potential weaknesses. Mumbai's Global Reporting Initiative's Sustainability Reporting for Sustainable Development conference has published a joint declaration in which it has described potential issues that could crop up with the enforcement and implementation of the CSR Bill across Indian Industries. The declaration discusses the possibility of "forced philanthropy, 'tick box' behaviour, tokenism" (Subramaniam et al. 2017), and the various possibilities of companies masking their true financial data in order to avoid the 2 percent contribution to CSR activities. These concerns arise from an obligatory method of making institutions engage in CSR, as opposed to the desire to do the same arising from companies within.

The understanding of CSR as a mandate has cropped up for a lot of Indian companies because of Sec 135 of the companies act and the respondents have mentioned their understanding of CSR from the perspective of the legal mandate. The law is fairly new in India. It was formulated in 2013 and implemented from April, 2014. It is critical to understand the respondents' insights on the legal mandate as applicable in India.

CON 2 looked at the type of the organisation and their understanding of the CSR "It depends on the type of the corporate you know. These are typically organizations, which didn't do it, before the law came into being, for whom it's more of a compliance requirement, just like other requirements that they need to comply with, to operate from, operate from India. So, for them, it's more of a compliance requirement. And for them it's almost like a timeline this thing. So, there are people who are still looking at as compliance, there are people who have been looking at it compliance for last 3-4-5 years."

The representatives of the NGO also look at the mandatory responsibility of the company.

NGO 2 mentioned that "It is a responsibility of the corporate in which they have to spend at least 2% of their profits in the last three years average profit."

Though the law brought a large number of Indian corporates under the CSR ambit, the activities undertaken include low-risk monetary donations towards social programs. E.g., Prime Minister Relief Fund (eligible to the Act's compliance) or one-time donations to NGOs.
COR 3 categorically elaborated how their company looks at CSR from the mandatory lens "Basically, the way it started was the fact that we need to do it mandatorily. And we're doing around 2% of the amount that we're supposed to do. There are years in which we don't end up doing that. Then it gets carried forward."

COR 5 mentioned that "In India, for our team, CSR as a whole is around the law and the 2% profits and things like that."

COR 9's perspective about the Indian understanding of CSR was that "Because of Section 135 of the Companies Act and schedule seven and all of that, in India, CSR is what happens when you earn profits."

The respondents also spoke about the fact that the CSR law in India considered the criminalisation for non-compliance of CSR spends which was later revoked. Most of the respondents were unhappy about the fact that there was a consideration for criminalisation. However, there was a common agreement that the fact that it is revoked is welcome.

CON 3 mentioned that “the amendments were proposed in 2018-19, they wanted to put the corporate people behind the bars. Criminalization, and eventually they had to back off. People are trying to do good work, and you're trying to put them behind bars, you're trying to pull them up as criminals. It is terrorizing. Too harsh.”

COR 9 explained the concept of penalisation “Even after so many years of this CSR act coming into being a lot of companies are playing catch up. Still a lot of Companies are not declaring why they do not spend their entire CSR amount right. And then there was like, which was rolled back. Last year there was advisory which came that companies, the CSR committee who are not investing fully or not making disclosures about their CSR investing in CSR or Failure to do so, they will be jailed in a penal action after uproar from people and everyone you know, said or made a hue and cry that a philanthropic cannot be you know, done on a you know, on penal basis”

COR 14 said that “they brought in certain amendments, saying that you need to have an NGO in place, you cannot benefit an employee, he can have limited expenses, it has to be a project, you need to have third party audits. You need to report it. And of course, there was criminalisation of the law. You know if you don't spend there was punishment, legal course correction and some of those were there.”

The respondents also appreciated how the CSR law that was implemented in India brought about multiple changes. There were certain positive effects of the law which were outlined by the respondents. They mentioned that the implementation of the law had the following beneficial effects

I. Helped to channelise the understanding of CSR
II. Created accountability and involvement of the company board/management
III. Development of the NGO capacity
IV. Transition of the CSR from activities to project mode
V. Steady funding for the NGOs

They evidently spoke about certain benefits that ensued even for the NGO ecosystem as well

I. With respect to the streamlining of the things the respondents had following things to say

COR 9 said that “The perspective is that CSR has become more channelized now, you couldn't say that I'm donating 1000 blankets to people, and just call it CSR. Sponsor some concert or event award ceremony and call it CSR, you can’t spend money on marathon and say it is CSR. So, the regulation got into something which stipulates how you use the CSR money, it has to be spent in advisory fashion, which means you can't put your marketing events like our award ceremony or a marathon CSR and call it philanthropy. So, the people became cognizant of what kind is what is CSR and what is not?”

She also went on to say that “I see a lot of improvement happening in the framework of CSR. Little more, you know, stricter. And now you have to declare a lot more than you earlier, you know, section 135 of Companies Act, which is CSR rights. So, they have made it more defined, they have made more amendments as a public entity into the place that what would you do if your money is unspent? I want to keep it in a sundry account. I know, certain things like are being added into the CSR ambit. Earlier disaster relief was not a part of it. But after the flood and pandemic bill, also qualified CSR. Right. So, a lot of amendments and improvements are coming into the picture”

The respondents from the consulting domain under the CSR ambit CON 2 mentioned that “The law has helped to give a framework in which to work. As I said, they were earlier also doing it, but I think the entire governance and control of those activities was purely internal. There was no external accountability for the same, but with the law coming. With the schedule seven coming and in terms of the you know, the minimum CSR budget, stipulations and all the amendments and everything, it is overall giving a framework and the reporting to the MCA, which calls out for detailing out certain things. It has given a framework under which to operate. And I think that has been the biggest change because the intent for these companies was there before also and later on as well. Now it has been formalized under the rule section and with all the amendments coming in.”

COR 17 mentioned that “Yes, like that law is very positive. I really appreciate that law, things really got streamlined post the law. It is talking about things like accountability, honesty, transparency, those things from the time it was implemented, some mechanism to control things”

COR 8 also appreciated the existence of the law and the fact that things have got streamlined post the law “There is a sanity of what companies need to do. What defines CSR and what does not define CSR? There is a clear-cut definition of what CSR means to each and every

organization. Though there are some grey areas, it has yet to evolve. But at this stage there is some understanding what to expect and what organizations are doing and what CSR is all about it. It is a process. So, it will take more time."

II. With respect to the accountability of the board member following information was shared

CON 2 mentioned "Other big difference is, again, from an accountability perspective for the board to be accountable, directly accountable, right? It is so it might be executed by the CSR committee and further down by, you know, various employee heads or CSR heads actually executing but the board being accountable is a huge, huge change because any board would not want to sign off on anything, which they are not kind of happy with or which they have not put their mindshare to."

COR 14 said that " As long as the board is approved, deep CSR project becomes sanctified as you know it from a structure point of view. That means from a business parlance point of view, that means the business proposal has been vetted, approved and there is an oversight by the board. That means there is a clear-cut ownership from the board saying that I am good to go as a as a board member and as board members collectively, that we are good with the program. So therefore, I'm taking go ahead right from the Day 0"

III. Regarding building of the NGO capacity, the respondents mentioned that

COR 15 in his detailed explanation mentioned that "CSR law and all these provisions have helped the NGOs to develop their capacity. Like, I remember when I was dealing with the NGOs six years back and right now, there is a vast difference. They've become more professional; they have become more transparent and more accountable. So, before the law it was like I have given Rs. 10 lac cheque, please don't ask what I have done with those 10 lac. That was a way of working. It was a relation like funder and receiver and but now if I talk to an NGO it is like 10 lac mein kya hoga? What is the output going to be? how the results will be measured? Etc"

COR 9 said that "NGOs are being asked to become more transparent about their CSR expenditure we also monitor their operations and how they are utilizing the funds. Which is a big, big shift from earlier way we used to do philanthropy."

IV. CSR had also transitioned from the activity to project mode. This was well taken by the respondents who mentioned that

COR 7 said that “earlier, we used to spend more on activities, and we are spending projects okay. So, our CSR approach has been become more to project mode compared to activity mode.”

COR 20 mentioned that “One very significant change is that, we have shifted our CSR activities into the project mode which will take six months, one year or more.”

COR 14 had to mention that “the 13 has brought some kind of structure or I would say restructuring of how one would do the charity, while the legal mandate says not to call this a philanthropy or charity, more of a project mode”

V. For the steady funding to the NGOs the respondents had to mention the following things

COR 9 mentioned that “From the NGO ecosystem perspective, it provided a steady funding. I know that this project of let us say woman empowerment or health will be running for the next three years. So, if I do a good job of delivery on ground, I know that my funding for this project is secure for the next few years. So, for the NGO ecosystem it got a lot of you can see not only confidence, but also a lot of structure that this is what is expected from us and this is what our role is”

The NGO 1 respondent mentioned that “For us as an organisation, it definitely changed a lot after the law. Because there were more companies that said they were they were aware about CSR and what they wanted to implement on ground. It speeded up a lot when the law was put in place. So, from then on, we had more interest from companies in working together with us and that also ensured a steady funding for our projects”

CON 2 had to say that “The CSR projects were long run. The organisations started to look at two-year three-year contracts with a partner. So, one it gives the partner confidence that this is going to run for that amount of time and hence there could be good amount of investment and there is uninterrupted work on the ground overall.”

VI. PSU’s move over the Resettlement and Rehabilitation (R&R) policy

Legislative development in India has been particularly notable in that profit-making companies are not only required to undertake CSR activities, but must also spend a nominated portion of their net profits on CSR activities. Central Public Sector Enterprises (CPSEs) are also specifically required to stipulate their spending on CSR activities in their annual memorandum of understanding (MOU) with the DPE, which then gets recorded as a formal performance target. Given that the CPSEs are some of India's largest firms, owning most of the natural

resource assets (e.g., oil, gas and power), this regulatory development presents a unique opportunity for the nation's economic powerhouses to formally and openly dedicate support towards social and eco- nomic development. Another landmark development in August 2013 is that India went on to further mandate CSR expenditure for all Indian registered companies - both government and non-government firms - through a new statutory provision: that is, the Companies Act 2013. Most of the Public Sector Undertakings had a Resettlement and Rehabilitation policy that they implemented with a minimum aim to reduce large scale displacement. They conducted community development under the R&R policy. Since the implementation of the CSR law as directed by the schedule 7 of the Companies Act, 2013, the PSUs had slowly adopted to community development under the CSR law, however there was a major overlap in the idea of the end result.

The respondents from the PSUs clearly mentioned their **move over the R&R policy**

COR 23 mentioned that "CSR, as in terminology has gained with the Companies Act after 2013. But even before that, we claim that we do have our policy since 2009. Earlier we had our rehabilitation and resettlement policy as well. Because wherever we had our projects, and wherever we have acquired the land or wherever we have our establishment, we had taken Community Development works. Earlier those were called as a community development project, which are basically for the public use, and it will be for overall development purpose"

COR 24 mentioned that "We have been doing CSR since 2004. CSR in the formal context. Otherwise, whenever we acquire land, we have a separate program called resettlement and rehabilitation, wherein we do lot of community development work for the end beneficiary, the accounting of money between the resettlement and rehabilitation works under which we do community development and the community development that we do under CSR, for us the accounting of money is different, but for the end beneficiary the result is the same"

COR 27 said that "Wherever we acquired the land from the tribal people and displaced the local community we compensated them and developed the local community. This is the R&R policy that I am talking about. It is the resettlement and rehabilitation policy. This is one policy and the CSR is another policy. The ultimate objective of both is more or less the same. Under CSR it is necessary that we take care of the society. So, we are doing a lot of community development under them."

d. Shared Value driven approach

According to Porter, the history of CSR started just from conducting philanthropy, then corporate agreement with community standards, then finally sustainability and corporate social responsibility (Loki, 2014). The role and place of philanthropy in business, let alone in CSR, continues to be controversial. There are important differences in how philanthropy is understood in different regions of the world. Porter and Kramer have developed and promoted the shared value model (SVM) as a comprehensive framework to address the problems they identify with how CSR and corporate philanthropy are understood and practiced by corporations. According to Porter and Kramer the concept of shared value is the basis for an overarching framework to guide thinking about the relationship between business and society. Porter and Kramer (1999) criticize philanthropic foundations for failing to create societal value due to their lack of strategy. A more strategic philanthropy would be mission-focused and emphasize effectiveness in delivering measurable results for social impact. Porter and Kramer (2002) argue that corporate philanthropy should also be strategic for a company by enhancing that company's competitive context. Porter and Kramer (2006) also argue that a company's social initiatives must be integrated with core business strategies so that strategic CSR differentiates and distances a company from its competitors. The essence of the approach is that companies link competitive advantage with corporate social responsibility (CSR) by seeking the profitable points of intersection between business opportunity and social values

(Porter and Kramer, 2011) pioneered the prevailing notion of Creating Shared Value (CSV). It is based on Porter's extensively known concepts of competitive strategy and competitive advantage. It is touted as a revolutionary way of looking at the interrelationship between business and society. It amalgamates an organisation's social priorities with business practices without diverting from its preliminary purpose of attaining profit (Porter & Kramer, 2011). It can trigger financial wealth, growth, and innovation for both, society and corporations (Porter & Kramer, 2011). It includes strategies and operating procedures which boost an organisation's competitiveness while concurrently progressing the social and financial situation of the community in which it operates. By refining the products and markets, restructuring productivity within its value chain, and developing congenial industry cohorts around the area of operation, organisations can create shared value. The shared value model (SVM) poses those two kinds of value - business and social - should be brought together through corporate strategy. According to Porter and Kramer, a company's social responsibility happens through the sustained success of business activities that simultaneously generate business and social

value. The corporation should identify lines of business that can return a profit while delivering something of social value, its philanthropy, and other CSR initiatives, should aim to shape the competitive context of the company (Porter and Kramer 2002; 2006; 2011). If business and social value are visualized as two different circles, the argument is that these two circles can and should be made to overlap through corporate strategy that brings its philanthropic and CSR activities into alignment with the core activities of the company's value chain. The examples for strategic CSR, and for what Porter and Kramer refer to as the reinvention of capitalism, focus on revising the operations of a company's value chain and on product/service innovations. Innovation in CSR would send an important signal of corporate social responsibility and the pursuit of shared value. Philanthropy and CSR initiatives can serve as a strategic bridge to bring the community into the company's production process, its value chain. The relatively new concept, shared value, meaning intersecting social responsibilities with their business in return of generating higher profit (Porter & Kramer, 2011). It is a win-win situation where an organization creates value for the society by addressing its needs and challenges in a way which also creates economic value to them. It is ultimately a powerful strategy that will grow future markets at the same time strengthening economies and communities (Epstein, 2012). In order to put this principle into practice, corporations must integrate a social perspective into their core outlines to guide their business strategy and comprehend competition. CSV is the ideal business model to support the realization of the UN**'s** Sustainable Development Goals **(**SDGs**).** There are 3 ways to create shared value: by reconceiving products and markets, by redefining productivity in the value chain, and by enabling local cluster development. Creating shared value is at the core of the business strategy.

Contrary to traditional managerial views that downplay corporate responsibility in emerging markets, companies originating from and operating in these locales display a keen sensitivity to their social obligations (Alon et al. 2010; Baskin 2006; Luken and Stares 2005; Visser 2008). Currently, as many as 127 Indian companies are signatories to the U.N. Global Compact; of these, 102 are active members. Research indicates that Indian companies emphasize stakeholder commitments, societal ethics, and business synergy while crafting CSR programs (Alon et al. 2010). Best-practices companies operate coordinated and interdependent programs across the CSR portfolio. Some of their initiatives indeed create shared value; some, though intended to do so, create more value for society than for the firm; and some are intended to create value primarily for society. Yet all have one thing in common: They are aligned with the companies' business purpose, the values of the companies' important stakeholders, and the

needs of the communities in which the companies operate. These companies, of course, stand in stark contrast to those that are focused solely on creating value for their shareholders. There are multitude of examples within the Indian Corporates today who have based their CSR projects on the concept of creating share value. There is multitude of examples within the Indian Corporates today who create shared value using their CSR projects. Participants' views revealed the slow but important transition of Indian corporates to incorporate the concept of shared value in their CSR strategy.

COR 14 said "Where we are now, CSR is instrumental in creating shared value. It is beyond charity. Our interventions ensure community development and it has created impact on the brand. I see more and more CSR interventions developing around the shared value concept today. It is making more sense for the business." The respondent also went on to mention that "It could give you a competitive advantage over other brands."

The consultants also echoed with CSR being transitioned into a concept of shared value

CON 6 mentioned that "My understanding of CSR is very broad. It is not what has been written in terms of just the 2%. Sure, we have areas that have been demarcated as CSR. But you know, companies today take up various initiatives. I think it's about the very ethos. Profit is a part of business. But shared value is becoming indispensable. While giving back to the community looking at it more as a win-win, that is what is my understanding of CSR"

Innovation is key to any organization. There is no doubt that companies that innovate have higher rates of success and growth than those that do not. In the recent years, social innovation, or innovation for social good, has become a rising trend. Corporate Social innovation is directly driven from the CSR as an integral part of overall company strategy. In present day, companies are increasingly finding mutual benefit in such activities. Firms are not only finding opportunities in problems as ways to grow society, but also as ways to expand their own reach as individual organizations. They are able to incorporate the same into their business models, thereby imbedding social innovation into their own short-term and long-term company strategies. This, in turn, enables them to both, create positive social impact, and increase their own annual profit levels.

COR 18 spoke about the importance of CSR innovations to bring about shared value. The respondent mentioned that "The Business community needs to strategize itself for achieving SDGs via CSR as a catalyst for the shared growth. The innovation in the CSR initiatives and

the foresight of the impacts created are the key founding blocks that a company can dwell upon."

The respondent also mentioned that "We strive to build an ecosystem with innovation and successful practices across our business locations. All our programs are designed based on a continuous engagement model with participatory approach."

COR 20 mentioned about CSR innovation "Many innovations are coming into the development sector especially post the law. This brings about holistic growth."

Thus, there are four main approaches to CSR in India. Even though the prevailing CSR activities are capable of being assigned predominantly to a single approach, the borders are permeable where activities under one approach seem to transcend and overlap with another approach.

TABLE 5.3 – 10 APPROACHES TO CSR

CSR Approaches	**Meaning**	**Senior Management Narratives**
Philanthropy Driven Approach	Represents voluntary actions that benefit the communities where they operate (Carroll, 1979). Consists of project-based philanthropy which may or may not be connected to business. Usually part of the corporate value system.	"To understand the concept, we have to go back to the founder of the group and his philosophy. The first company was founded in the year 1947. From then on, the philosophy of giving and caring, has become a part of the group's DNA"
Stakeholder Activism Driven Approach	Focusing the priorities of the stakeholder, both internal & external (Freeman, 1984; Carroll & Shabana, 2010; Cantrell et. al, 2015)	"The stakeholders are all those who are directly or indirectly associated with us as a business. One is a customer, second is investors, third is our community and fourth is government. They are interlinked. We prioritise our CSR efforts towards these stakeholders."

Compliance Driven Approach	Considers CSR as a legal mandate towards social developmental programs (Prasad, 2014; Subramainiam et. al, 2017)	"Basically, the way it started out was the fact that we need to do it mandatorily. And we're doing around 2% of the amount that we're supposed to do. There are years in which we don't end up doing that, and then it gets carried forward."
Shared Value Driven Approach	Based on Porter & Kramer (2006; 2011) shared value model. Has strategies that enhance the competitiveness of a company while advancing the economic and social conditions of the community in which it operates.	"CSR is instrumental in creating shared value. It is beyond the charity. Our interventions ensure community development and it has created impact on our brand. I see more and more CSR interventions developing around the shared value concept today. It is making more sense for the business."

5.3.2 DRIVERS OF CSR

When studying about CSR, it is imminent that you identify what motivates organisations to engage in CSR. Most of the academic work trying to identify the drivers of CSR focus on the strategic reasons of organisations to engage in CSR activities or the ulterior motives. However, there is a lack of understanding regarding the true motives of organisations trying to conduct their CSR activities. This section looks at an interpretive understanding of why organisations in India take up CSR by going deep into the beliefs and perspectives of organisations and their managers and look at the complex web of factors that drive CSR.

Milton Friedman argued that the main responsibility of managers was to meet the objectives of the owners and stakeholders stating that 'The social responsibility of business is to increase its profits' (Friedman, 1970). A strategic implementation of CSR can be advantageous for businesses when it forms an integral part of their interests. Moon (2007) proposed that CSR is best understood in terms of market, social, governmental and global drivers; arguing that CSR is part of a new system of societal governance. He used the natural-resource-based perspective of the firm as introduced by Hart (1995) to understand how these drivers enable sustainable development. In his analysis, Moon examined the

possibility of achieving sustainable development through business and suggested that CSR offers a potential solution.

India has a long tradition of CSR. The CSR has slowly shifted from being done under philanthropic consideration to being done to create shared value. Indian CSR practices are characterized by deep traditions of social responsibility since the Vedic periods, circa 1500-600 BCE (Sundar, 2000). Further, Indian society has had an ethos of giving, instilled through cultural and religious traditions. Indian corporations have also been globalised and hence are under the influence of the global practices. In this condition, it is important to understand the intent of an organisation. This intent can be understood by looking at the drivers of CSR. The current exploratory research looks categorising the drivers of CSR into two types a. Internal Drivers and b. External Drivers

A. Internal Drivers of CSR

There are several internal drivers of CSR as outlined in this exploratory research. These include

a) Top Management Value System/ Corporate Culture

India being a country having history of philanthropy, most of the organisations which have been established for a long time in India have supported the claim that one of the most important drivers for CSR is the corporate value system that has been ingrained in their culture. It is to do with the founder's philosophy.

COR 10 said that "To understand the concept of CSR you have to go back and get a perspective of the founder of the group and their philosophy. Our founder was very close to Gandhiji. They come from a philosophy of trusteeship that whatever wealth we produced, it must be ploughed back for the multiple stakeholders benefit and part of the profit must go towards community welfare. The philosophy of giving and caring, has become a part of the group's DNA since then. His grandson carried on that same philosophy."

CON 9 said that "If you step back the motivation to do CSR, is something that is ingrained in the value system. It is what happened, 100 years back, 112-13 years back. A lot of this stuff was not conceptualized at that time, the way we understand it today. However, in terms of philosophy, I think the founder, when he said that, the community is not just another stakeholder, but in fact, it is the purpose of existence."

COR 7 mentioned how the passion and commitment of the top management motivates the organisation to conduct CSR activities "What mandates us to do our CSR are the founders of

the company. They hail from rural background. They know the rural issues, especially in the states of AP and Telangana. So, they are passionate people and their passion drives us. The commitment drives us. The chairman of the company himself monitors the activities closely So the passion, commitment of the top management are major motivators."

b) Passion and commitment of the CSR leaders

Along with the founder's philosophy, the other motivating factor for any organisation is the passion and commitment of the leaders who drive the CSR function within an organisation. The understanding of the local requirement and the ability to drive the projects with passion is also a driver for CSR

COR 7 said that "CSR champions, senior management representing CSR function-. Sustainability function or environment function. So, for us, this being more than a job, we have a passion to drive this goal. The CSR leaders have the intellectual capital or the technical expertise for the same but in the social developmental sectors more than technical expertise it requires your personal passion, for that matter."

COR 17 mentioned that "Again what drives is your honesty, sincerity in the delivery and commitment. You need a very passionate group of people to work towards it. Because even if you're getting a huge salary, it's very difficult to go on the field. To go in those mucky areas. So, your passion drives the program."

c) Awareness/ Pressure from the employees

Often, the employees of the organisation act as drivers for conducting CSR activities. Employees are one of the most important stakeholders for a company and is a valuable asset. Employees therefore exsert a pressure for conducting CSR activities. Generally, for a manufacturing unit, most of the employees are from the vicinity or nearby community. It therefore acts as a motivating factor for an organisation to conduct community development activities within the community where one of their most important stakeholders exists. Also, today the employees are aware and conscious about the requirement of social development. The organisation attracts right talent when they act as a socially responsible organisation. Research has also backed the evidence of higher employee retention and improvement of commitment and trust building within the employees. An employee committed to the vision and mission of the organisation also helps to improve productivity and is more compliant to the organisational activities. Hence, one of the most important motivators or drivers of an organisation's CSR are the employees. This was stressed upon by a number of respondents.

CON 2 mentioned that "Given that today, I think the younger workforce looks at an organization not just for the financial muscle that they have, but also what are they? How are they perceived in the society overall? So, there are certain corporate, who have a good name, and that good name has been built over time. First of all, they doing their business in an ethical manner, and also through, the CSR their have built an image."

CON 9 said that "For the employees, per se, there are connects. It connects to productivity of employees, morale of employees, their own life getting enriched because of sustainability initiatives."

COR 8 said that "As an organisation you become the employer of choice. The employees want an organization which has got best ethics and business principles governing them. Internally that is what is a driver for your employees to be looked at an organization. So, it has got positive effect on both, the motivation and also the retention."

COR 7 said that "It gives us immense satisfaction when our employers look at the benefits the community has received. Most of our employees live in nearby communities. The contract work force comes from the nearby villages. So, they see the difference happening in terms of basic infrastructure. So sometimes our employees are praised by the community around thinking that it is something gifted by those employees. Though we do, our employees own it."

d) Risk Management / Mitigating the impact caused by business operations

Corporate social responsibility (CSR) is often referred to as business responsibility and an organisation's response on environmental, ethical, social and economic issues. CSR policies and practices can help mitigate and manage risks in a number of areas. The risk can be mitigated with respect to environmental hazards caused by the business operations or product risks such as waste created during production and health and safety. For larger manufacturing and engineering units there is often displacement of the local tribal community involved. Thus, risk management forms one of the biggest motivators for the where the manufacturing firm gets a "Licence to operate" from the local community. This Licence to operate ensures longevity of the organisation's business operations thereby ensuring success. Many of the respondents chorused about the importance of risk mitigation for operational success.

COR 14 said that "If we look at CSR beyond compliance, I think I see it is more shared value. When I speak about shared values, it could give you a competitive advantage over other brands. If I'm doing more community work, there is more community engagement time I'm able to

leverage community support that was not there earlier. By doing CSR I am able to mitigate some of these challenges which I otherwise I would have impacted."

COR 23 said that "Wherever we have our establishment, directly or indirectly we have affected them definitely. Wherever we have our establishment, there will be transmission lines going by maybe their agriculture land is getting affected or something else. So, in that way, that's the reason the priority has been given to the establishment site and community development in the nearby area."

COR 24 directly linked community development activities with CSR. He was of the opinion that "Because we are in the Power sector and establishment of any plant requires taking away of land for setting up the power station some people are ousted. So, we want to maintain the quality of life of the people in this project affected villages at the same level or a improve it. That is one intention of CSR for us."

COR 12 went on to say that "We are an IT based organisation. There has always been reports to the IT industry is actually snatching away the jobs from the market. So, you know, being a responsible company, it was then realized that this is the area which we really need to look at, towards doing social responsibility. We will probably mitigate the risk. We work in the education and employability area where you are supporting students."

COR 5 also being from the IT industry had a similar opinion. She said that "As a digital company, as a technology company, people think, people have a threat that we are taking away jobs, because we are creating robots and artificial intelligence and things like that. So, it's our responsibility to tell the community look, we are not getting into, creating a threat. Yes, there will be some manual jobs going away. But we take the responsibility to give you a space or facility to be part of this digital world."

COR 8 mentioned that "CSR provides us the social licence to operate"

COR 24 said that "If you consider the strategic linking the license to operate the power plants, it is not only given by the governments but it is also given by the people in the community. Especially from those whom we have acquired to the land, so the licence to operate is established by CSR.

e) Strategic Intent/ Benefits accrued by the organisation

Organisations today are moving beyond CSR and looking at opportunities to create shared value. The strategic understanding of CSR today helps the organisation to build a competitive

advantage over others. The business benefits accrued by the organisations include building a strong image or goodwill amongst the customers, attracting investors and customers, trust building amongst the stakeholders, attracting the right talent and also good PR recognition. This forms an important motivator to drive CSR activities within an organisation. The respondents were unanimous about their opinion that CSR has evolved from philanthropic activity to a more strategic intent for organisations today in India.

COR 14 said that "Doing CSR could give you a competitive advantage over other brands."

CON 8 had to say that "Now most importantly, it attracts investors. I know so many organizations, so many big organizations have walked out from a very good organization doing some good work, because they really were not looking into the social aspect."

CON 2 mentioned that "The most mature CSR organizations today, look at CSR as a key lever of strategic importance, just like any other business function. They look at CSR as a key way to build your brand value, goodwill, among internal as well as external stakeholders. Right from employees, all the different, suppliers, vendors they work with, as well as external stakeholders, the communities we live in, and the government, the bureaucracy and the public at large. So, that is one way the organisations, over the years figured out that CSR is a key way to build positive brand value."

COR 23 said that "Most companies want to enjoy the goodwill and that publicity. That is the reason we engage in CSR and put our logos and take the photographs and everything, so yeah, definitely it is there."

f) International outlook of the MNCs'

Research on the MNCs operating in diverse countries maintains that when a MNE is operating in multiple foreign host countries, it faces the added challenge to satisfy divergent expectations of its various host-country stakeholders simultaneously to achieving external legitimacy in diverse countries and cultures. At the same time, it is acknowledged that MNEs are capable of proactively influencing, rather than passively reacting to, the local environment to obtain legitimacy (Tan and Wang 2011). As MNE subsidiaries represent their respective parent company and assert their influence in host countries (Amba-Rao 1993), internal policies and procedures (e.g. managing CSR strategies) are expected to be consistent with those of the parent company. Hence, the phenomenon of MNEs proactively reacting to these divergent expectations was explained in Tan and Wang (2011). Similar to this the MNCs operating in

India also have to be consistent with the vision and mission of their parent company and that acts as a driver to implement CSR activities.

COR 5 mentioned that “So strategy wise, everybody is aligned. All countries are aligned. But, you know, there, there are some flexibilities on the approach that we have. So, we keep it like 80 to 20%. We say that 80%, or our program should rely on traditional institution, but 20% you can do local needs. If we think it's important for my country or for my locality. It's not like they can't do it. They have the liberty to do that, that flexibility is there.”

COR 8 said that “The guidelines are centrally guided by the laws, vison and mission of the parent company. Also, there are international laws regarding the CSR activities, what you can and what you cannot. So, there are several laws within the framework of the local laws, international law, as well as the laws governing the organizing, the laws which under which the companies or memorandum or articles of association which define how companies need to be going.”

These are the internal motivators/drivers for CSR

B) External Drivers of CSR

There are several external drivers for the organisation’s CSR activity as outlined in this exploratory research. They include

a) Legal Mandate (Companies Act, 2013)

The central government, in 2013, launched the Companies Act, which now requires thousands of corporations countrywide to donate 2 percent of their annual profit to socially responsible activities. CSR can be viewed through multiple lenses, depending on a variety of factors such as nation, culture, social issues, economic problems, and the industry that CSR itself is being incorporated into. While the roots of CSR activities can be found in largely voluntary and philanthropic activities the broad definition of the term has evolved quite rapidly in the past few years. India is the first country to mandate CSR spends. Wider analysis of India’s CSR spends reals that implementing the law has not been easy. The organisations which were historically not doing any CSR activities were brought under the ambit of CSR law. It also saw the criminalisation of the CSR when the organisations failed to comply with the 2% mandatory spend. Also, amendments have been brought into the law to make it fundamentally strong and compliance friendly. The bill had been highly debated in India, with critics calling it a “tax”. Many critics opposed it on philosophical grounds, arguing that CSR should be voluntary. However, supporters see the bill as a way to spur corporate investment in social as well as

economic development and ensure that the investments benefit a broader spectrum of the population including those most in need. The respondents in this exploratory research vouched for the fact that the mandatory nature of CSR is one of the major reasons for doing CSR.

COR 3 mentioned that “Basically, it was the way it started out. The fact that we need to do it mandatorily. And we're doing around 2% of the amount that we're supposed to do, then in a year where we don't end up doing that, it gets carried forward.”

CON 9 said that “CSR, because of Section 135 and Companies Act and schedule seven and all of that, in India, when I talked to an Indian audience, CSR is what happens when you earn profits, how do you earn profit is sustainability.”

NGO 3 said that “CSR for any org is the mandated donation to be made for social upliftment or cause by any org as per govt guidelines as a percentage of average profit for last 3 financial years.”

b) Stakeholder Activism

Any organisation has multiple stakeholders. Maintaining a cordial relationship with all their stakeholders is important. There is a concurrence in research concerning the priority that shareholders' interests constitute, often with the normative appeal recognised by (Moore, 1999). Creating a value proposition for the stakeholder is integral.

Stakeholder activism is a way that stakeholders can influence a corporation's behaviour by exercising their rights. The typical stakeholders who influence the organisation’s behaviour include the community, socially conscious customers, suppliers and vendors, trade unions, etc. No longer do corporations only focus all their attention on the need of their shareholders and/or investors, but they must also now take into consideration their employees and the communities in which they operate within. The trade unions also wield pressure on the organisations to comply with respect to the CSR law. Also, sustainability and shared value concepts helps integrate the supply chain into the CSR. The NGOs also exercise some pressure on the organisation to conduct their CSR. Thus, these factors act as external motivators for the CSR to be conducted any organisation. The respondents spoke about multiple stakeholders and their influence on the CSR compliance. The major stakeholders as enumerated in the study include

TABLE 5.3 – 11 MAJOR STAKEHOLDERS

Sr. No	Identified Stakeholders
1	Beneficiary / Community
2	Government
3	Top Management
4	Media
5	Shareholders / Investors
6	Suppliers / Vendors
7	Employees
8	Implementing partners / NGOs
9	Trade Unions / Industry Bodies
10	Customers

COR 14 said that "When you look at the stakeholders, you got your shareholders or investors who are absolutely keen about what is that you're doing as part of the CSR. We need to report to them as well. And that is evident in the context of either a publicly traded company or a public sector entity. Entire books of account have to be kept in open, and you have to keep your stakeholders informed. And that's why we chose what we chose, the program, the partners etc. When it comes to customers. I'm sure in India, it's slightly late, maybe it will take a little more time. When we speak about responsible customer, a customer who is keener about sustainable products and so as long as the customer is informed about how the product is built, or developed or manufactured, he or she has a choice of deciding to buy or not."

COR 11 mentioned that "The stakeholders are all those who are directly or indirectly associated with us as a business. One is a customer, second is investors, third is our community and fourth is government. They are interlinked, the stakeholders with the CSR, Investors are major stakeholder in every company like us who have a say in what we do. The customers nowadays have a very different expectations from the brands. They are associated with our brand, not just because our product is good, but our image also matters. They see how responsible as a company we are, our values matter. So, I feel whatever we do in CSR, we always consider the point of view of our customers."

NGO 1 mentioned that "one stakeholder that always is very important is the government because also for sustainability, it is very important to have the government on board and we

are also not interested in having any parallel systems to whatever the government is doing. So, whatever CSR projects, we have, they will be always be aligned with what is what the government they are also doing and we are working very closely together."

CON 2 said that "Then there are a lot of partnerships with industry bodies, like you know you have the FICCI, CII, NASSCOM foundation. A lot of corporates do partnerships with industry bodies which have and understanding of the community requirements.

c) International norms and regulatory pressures

Fukukawa & Moon (2004) indicate that, motivations for CSR have shifted from internal concerns to more global and external ones. The international sustainability related norms and regulations form major drivers for sustainability and CSR projects in India.

COR 8 said that "In the corporate domain what happens is there are guidelines which is centrally guided by the local laws and also there are international laws regarding the CSR activities. The international laws and reporting paradigms have an influence."

CON 2 "I think it is inevitable when sustainability what is followed internationally, the understanding of corporate social responsibilities internationally come becomes for India as well, okay, where a company's core objective apart from being accountable to the shareholders is also to operate business in a most ethical, and, you know, moral manner in which they are allowed to then look at not just their operations."

d) Aligned to government priority areas

Government is an important stakeholder, especially in the Indian context. India is the only country to mandate CSR for corporates. However, most of the respondents were of the opinion that the Government CSR budgets far exceed that of the corporate budget. Hence, it is critical that the CSR projects are aligned with the government projects in order to bring about holistic development. That way the duplication will be reduced and greater accountability will be sought. Government is regarded as one of the most important driving forces behind the CSR agenda and it has a particularly important role to play in the creation of an enabling CSR environment. The multiple nation-wide projects introduced by the government align to the areas of sustainable development. The alignment of the corporates other than the PSUs in this sector will boost the CSR.

COR 14 mentioned that "I think all of us would end up aligning some of the programs towards what government is doing. So, we will be supplementing instead of creating parallel paths.

Somewhere I feel all of us would join the government efforts, either improving their processes and systems or scaling up their operations are using technology."

COR 20 mentioned that "Many of the projects are done involving the government and aligned with the national projects thereby, improving the efficiency, improving the overall character of the project. The quality of the projects is improving because of the involvement."

e) Industry benchmarking

Benchmarking by organisations within their own sector to stay competitive and understand what their counterparts are doing is also an important motivator. Often times the peer pressure drives CSR for any company. This was echoed by multiple respondents over the course of this study.

COR 13 said that "We do the mapping, and then definitely the benchmarks are identified. The industry benchmark, regional benchmarks, etc. I mean, it's always good to look at people ahead of you. So, we do a lot of benchmarking with aspirational companies, to get more insight, and to identify best practices that we can incorporate."

These are few external drivers of CSR that motivates an organisation to conduct their CSR activities. CSR has become integrated into company's activities and multiple internal and external drivers motivate the existing CSR activities. However, a strict compartmentalisation of the same is not ideal. There is a complex interplay of both the type of drivers so that companies can become more proactive towards helping the societies become developed.

TABLE 5.3 – 12 DRIVERS OF CSR

Drivers of CSR	**Meaning**	**Senior Management Narratives**
Internal Drivers		
1. Top Management Value System	Arevalo & Aravind, 2011; Dhanesh, 2015 based on the inclination of top management towards social development	
2. Passion & Commitment of CSR Leaders	Arevalo & Aravind, 2011; Kakabadse et. al, 2009; Chen et. al, 2014 based on the commitment of the managers responsible for implementation of CSR	

3. Employee Awareness	Balasubramaniam et. al, 2005; Oh & Chen, 2014 looks at impact of employee awareness about CSR & sustainability on implementation	"The philosophy of giving and caring, has become a part of the group's DNA"
4. Risk Mitigation	Kytle, 2005; Hall, 2015; Porter & Krammer, 2006. How CSR projects implemented reduce the risk of operation. Provide licence to operate	"Doing CSR for the community helps me mitigate some of the challenges which otherwise would have impacted my business operations."
5. Strategic Intent	Arevalo & Aravind, 2011; Dhanesh, 2015; Bondy et. all, 2012 businesses focus on CSR initiatives which are imperative for business success	
6. International outlook of MNCs	Muller, et al 2006 ; Yang & Rivers, 2009; Cruz et. al, 2010 ; Schönherr et. al, 2017 looks at the convergence of global outlook and local regulations	"Again, what drives is your honesty, sincerity in the delivery and commitment. You need a very passionate group of people to work towards it. Because even if you're getting a huge salary, it's very difficult to go on the field. To go in those mucky areas. So, your passion drives the program."
External Drivers		
1. Legal Mandate	Jayakumar, 2016; Subramaniam et. al, 2017 mandatory implementation of CSR drives it	
2. Stakeholder Activism	Helmig et. al, 2016; Basu & Plazzo, 2008 CSR is viewed as a response to the specific demands of stakeholders	
3. International Norms & Regulatory pressures	Child & Tsai, 2005; Nambiar & Chitty, 2014 looks at the influence of the international norms and regulations on CSR	"Doing CSR could give you a competitive advantage over other brands."
4. Aligned to government priority areas	Based on convergence model for project sustainability. Focuses on aligning CSR activities with areas of government priority.	

5. Industry Benchmarking	Parast, 2012; Bjorklund, 2010 looks at benchmarking as a tool to drive and improve CSR within an organisation	"Many of the projects are done involving the government and aligned with the national projects''

5.3.3 SPHERE OF INFLUENCE (SOI)

The concept of sphere of influence was introduced into the social development discourse by the UN Global compact. It calls on the signatories to embrace, support and enact its ten principles "within their sphere of influence". This means that every organisation has a zone within which it has a significant influence over social or environmental conditions and outside which it does not. It is a metaphor for the array of relationships through which organisations can act upon the world around it. The nature and the degree of influence depend on the organisation's size, geographic scale of operations, resources, technology, knowledge, ownership, governance and strategic position in particular network or communities. Many proponents of the sphere of influence concept assume that influence is correlated with size i.e., the larger the company, the larger the sphere of influence it is likely to have. The model also assumes that the organisation's degree of influence diminishes with distance from the centre.

Sphere of influence is often operationalised in terms of the proximity – it includes the individuals with whom the organisation has a certain political, contractual, economic and geographic proximity (ICHRP, 2002). The SOI concept, based on the assumption that every organization has a certain domain within which it can influence actions and outcomes through its relationships, and outside which it cannot. This "sphere" is often characterized as a series of nested circles radiating outward from the organization's own workplace. For many, it is an intuitively attractive metaphor for thinking about the extent of an organization's social responsibility.

For the purpose of this research, the researcher has operationalised the concept to include SOI based on the vicinity or geographic influence in the area of operation for any organisation. The companies act, 2013 prescribes organisations to conduct their CSR activities ideally in the vicinity of their operations. So, for the purpose of this research, sphere of influence is considered as the geographic area in and around the vicinity of the organisations' operation. Almost all the respondents spoke about the fact that, they preferred doing CSR activities in and

around the area where their plants are located. This helped the organisation in multiple ways. By mitigating the risk caused by the business operation in a particular area, the organisation received a licence to operate from the local community. Also, it helped the organisation to better understand the problems and the ideal solution for those issues. It helped the organisations to better monitor the programs thereby creating maximum impact.

COR 18 mentioned that "The Company's manufacturing facilities are also located in these areas and the proximity helps us to regularly monitor these programs and interact with the beneficiaries, thus maximizing impact."

COR 4 mentioned that "We have a model of Community Care, which talks about our responsibility within the community where we operate. We support the community near operations and we ensure that there is no harm from our operations to the community.

COR 8 said that "In terms of sustainability of social license to operate for any organisation, the organisations try to put in their investment in terms of social licence for existence in the place where they have put in their factory." The respondent also went on to mention that "Organisations have CSR activities revolving around their factories, and they look at the villages concept. If I am better, my community is better, if my community is better, my society is better. And so, most of the organizations look at CSR activity around their work area."

5.3.4 BARRIERS OF CSR

The extant literature on CSR focuses mainly on understanding CSR as a concept both in the western world as well as in the developing countries like India. Focus is also given on discussing the benefits of CSR for an organisation, whereby the organisations are interested in creating CSR projects which create win-win both for the society and the organisation. However, within the literature there is very little understanding of the barriers or challenges which impede the implementation of CSR. Du, Bhattacharya and Sen (2011) have limited their analysis on barriers relating to trust. In another study, DeTienne and Lewis (2005) have narrowly discussed issues on pragmatic and ethical barriers to CSR disclosure. Balasubramanian et al. (2005) in his survey analysed the barriers to CSR implementation which include competitive business practices, poor ethical decision making, corruption in the government, lax regulation, confused policy, excessive bureaucracy, lack of executive commitment and unprofessional management, and inadequate evaluation of CSR initiatives. Arevalo and Aravind (2011) offer insights into models, motivations and barriers of CSR. Their study also revealed the most significant barriers in the implementation of CSR study by Indian

firms were insufficient resources (training and financial), lack of management support and training.

These few studies listing the barriers of CSR in India were conducted before the Companies Act, 2013 came into being and fail to address the neo-political situation in India within the context of the mandated CSR rule. This section helps to analyse the challenges/barriers as identified by the managers conducting CSR. For the purpose of the study the researcher has categorised the barriers as a. Internal Barriers and b. External barriers for any organisation.

A. Internal Barriers

These internal barriers are firm specific. They are factors which are influenced, controlled and managed by the individual firms. They impede the development of successful CSR projects

1. Lack of resources

The first internal barrier as enumerated in this exploratory research is lack of resources. Resources including finances, human capital, knowledge/expertise or training for successful implementation of CSR projects are reported as common barriers to CSR. Oftentimes CSR is considered as a cost since its positive outcome is not direct. Also, there is a lack of a dedicated CSR department. The same is been looked at by either marketing/communication or Human Resource department. This also leads to lack of professionals with right knowledge and understanding of the development ecosystem and provision of right training is critical for the successful implementation of CSR.

COR 19 said that "The people involved in implementation, you know, the awareness is lacking. Very rarely they have worked on the ground so they are not equipped with skill set. Hence, spreading awareness is important."

CON 9 mentioned that "There are certain operational tactical challenges. Every company has their own issues. Finances as I was mentioning that this 2% business may lead to a lot of fluctuation as well. The three years averaging it out takes care of certain problem with regards to that. The mature companies say that we won't go below a certain level of budget. So, the CSR teams get that confidence to plan for three years or five-year project but there are certain companies which if they are in loss, or if you go below the threshold will stop the CSR. So, CSR teams are always wondering whether next year I'm going to run that project or not. And in which case, by design will pick up projects, which are short term projects, which are, projects like one off projects."

COR 14 said that “I think not as many CSR professionals are capable of understanding the space of social development. Because they may look at it a business. Changing the landscape in terms of business versus a social development are two very different things.”

COR 1 mentioned that “If you see the resources and the people who are working on the CSR domain, unfortunately, most of them are not trained. For example, if you know Six Sigma when Six Sigma started everyone who was in house were trained on six sigma. But my employees working on CSR are not trained or not exposed to it. They may not be completely oriented towards the domain.”

The unavailability of resources can also lead to inability to design and invest in long term sustainable project that cause higher social impact. This again can act as an independent barrier in CSR implementation

COR 9 said that “We fail to sometimes account for sustainability and scalability of a proposal that when we as a corporate exit or the funds dry up or we no longer want to invest, then how does the program sustain on its own. So, the corporate and NGO both need to sit across the table and make a sustainability plan or exit plan.”

2. Lack of vision/commitment by the organisation

CSR is often led and formalised by top management of any organisation. One of the important ways to show commitment towards CSR is by integrating it into the company’s vision, mission, objectives and goals (Husted, 2003). However, this is largely lacking in the organisations. Post mandatory law on CSR, most organisations address CSR at the operational level and have not integrated them into their vision and strategic objectives (Pawlik et.al, 2012). Also as observed in the previous barrier, lack of continuous resources, especially funds divert the organisations towards conducting CSR as short-term projects. There is myopic view about CSR amongst top management. This was reiterated as a barrier by some of the respondents.

CON 8 mentioned that “The biggest challenge is I see a lot of muddling in between. In the sense, I don't think there is clarity in the scope. It's never very well worded. When there is a CSR department in an organization what happens is everybody leaves the entire CSR/sustainability responsibility on them. Those are very ineffective CSR programs. They might have done a great job; they might have benefited. They might have done a lot of it. But in terms of integrating into the organization culture, I don't think that really happened. The shared vision, like what is the vision of the top and how does it cascade down to the to the last

one. Invariably it is not very clear. It is difficult to do that unless and until you integrate it into your organization. It cannot be just the CSR team's responsibility."

3. Improper need assessment

For CSR programs to be implemented on ground, the first step is proper need assessment of the requirement on ground. However, due to lack of technical know-how or the resources, proper need assessment is not conducted. This is one of the most important challenges in the implementation of any CSR project. Improper mapping leads to lower success rate.

CON 6 mentioned that "The needs for a particular community needs to be contextualized to that community. Understanding the local requirement is the need of the time. So, instead of being pushy and enforcing a particular project on a particular community instead of identifying if it is actually required there, the program is going to fail."

4. Lack of measurement systems (For monitoring and evaluation)

Proper measurement systems are required to quantifiably analyse the benefits for implementing a CSR project. Though the Companies Act, 2013 and also the recent amendments require the organisations to continuously monitor the CSR projects along with third party evaluation of the same, a standardised monitoring and evaluation mechanism is lacking. The indicators offer very little comparability. The standards for CSR mapping are in their infancy stage. The respondents mentioned about the lack of a mechanism to monitor their projects

CON 9 mentioned that "One challenge I think all corporates in India face today is calculation of the numbers itself. It is a huge challenge. If you give face masks and you run a livelihood program where you work with that family for three years and invest lakh plus rupees, in both these cases the number of beneficiary count is one. So, I don't think we've come out with a broad framework to look at the assessment part of it"

5. Restricted CSR outlook based on the law

Despite the changing outlook of the organisations towards CSR, most of the organisations in India conduct their CSR activities as a part of compliance. Also, the Companies Act, 2013 defines what CSR is and what it is not for corporates operating in India. However, for most mature organisations who were implementing CSR activities aligned to their business are often restricted because of the legal outlook of CSR where certain good CSR activities they were doing do not come under the ambit of CSR. Hence, though they may continue to do these activities to support certain communities, it may not be calculated as CSR.

CON 9 mentioned that is that “There is also some problem with the definition, the way it is defined in the act where shared value creation models are to be not encouraged by the law. And I'll give you an example of say investment in Weavers in Varanasi by. Now that investment according to today’s law the way it is understood doesn't really consider it. Or work given to women, Women's Cooperative we have a co-operative which is a collective of five cooperatives. Now they are given a lot of work by us. Electronics for example is a big 700 women are employed and they make parts for us. In yester years it was seen as perfectly CSR but today because it's linked with your business it is not considered to be CSR.”

6. Trading of higher numbers for impact

Organisations in their interest towards garnering higher number for their CSR projects usually undermine the need for the social impact. This was seen as one of the important internal barriers of any organisation.

NGO 1 stated that “when it comes to choose regarding opting for projects, they tend to be very excited about bigger numbers and maybe less interested in impact.”

COR 23 said that “When a big announcement is made at the top and we have been just given the numbers. This is irrespective of planning, irrespective of the need assessment, irrespective of the locations where we have to reach out. Everybody is excited and the numbers look good, the project is implemented, we got all that appreciation and everything but the important question is it still usable, the quality of the project?”

CON 9 said that “With regards to CSR per se the real challenge is to balance out the ambition to clock big numbers as against that the degree of change that you are able to enable in a certain project. That balance is actually one of the biggest challenges I see to CSR. Companies and leaders today talk about a million lives touched and some companies even say impacted. Now, I come from development sector. To say decisively that there is a causal relationship and correlation also that my investment my intervention has impacted so much is a big statement. Big arrogant statement to make unless you invest so much and actually you are the enabler to make that difference there.”

B. External CSR Barriers

Certain barriers are present at the macro level and are more homogenous to all the corporates within the country. These barriers are mostly shaped by external factors like the socio-cultural settings, economic and political landscape, etc.

1. Low community acceptance

Community is one of the important stakeholders and the beneficiary of any CSR project. However, the interface between the business and the society can be rough due to several reasons. The corporate can face resistance or the community may have trust issues with the corporates. The organisation involves in a community development program in lieu of which they receive a social licence to operate from the community. However, lower acceptance from the community can be a barrier in implementation of CSR. The lower acceptance can be due to previous experience, local political or cultural pressure, etc.

COR 12 said that "One of the major challenges that we really felt was to actually create the trust within the beneficiaries or within the people that you work for. Telling them that you're actually doing something, which will be of benefit them, and you are not someone who has come as a one-time benefactor, and then just move out of it. So yes, I see creating trust with the people you work with is one of the basic challenges which anybody faces."

COR 1 said that "If the community has had any bad experience during the setup of a unit something like that, they always think something is fishy. Why is this company coming to us? They do not trust you or accept you as a change maker. That requires a lot of effort from the company to overcome that barrier"

2. Low community involvement

Involvement of the community is essential to understand the local needs as well as the best mode of implementing the same. However, the corporates sometimes have to face the problem of low involvement or ownership from the community during the course of project execution. This may hamper the success and the long-term sustainability of the project. The reasons for low community involvement again might be many.

COR 24 said that "The local beneficiaries at times are not very keen to take over the projects, even after entering into understanding with them. Today they expect the project to be established and maintained by us and to bear all the recurring expenditure in perpetuity"

COR 7 mentioned that "But sometimes community ownership is also a big challenge. So, there have been many things they commit at the beginning of the project. We make them partners in the project; we bring in more resources. But as the project progresses, their priorities may change and they may not be involved. sometimes. So, the ownership sometimes is missing in the communities. I think that that is one area where we also need to improve a lot in terms of community engagement and community hand holding."

3. Versatility of the community

India is a country with a varied socio-cultural landscape. This very fact may also cause certain challenges in effective execution of any CSR

COR 11 said that "Versatility of the region as well as the community is also a challenge because, the region in which region you are working it's topography, the environmental conditions the behaviour of that particular community, perception of the community all becomes a challenge for us. So different kinds of communities have different socio-economic backgrounds it becomes difficult to tackle"

4. High implementation cost

CSR is seen by a lot of managers as a cost. This in itself is one of the important barriers to CSR. However, the high cost of implementation can also be an external barrier which reduces the interest or may in turn result in the beneficiaries receiving the least

COR 8 said that "The barrier is also the end result. Say I invest 10 rupees, my 10 rupees has to reach to the end beneficiary. But is so many cases what happens is because of multiple layers that have been already created, the funds do not reach the people. The layers itself eat up the fund. So, there might be CSR just on papers."

COR 4 mentioned that "The implementation partners who are doing extremely well and are very professional come with high management fee. They charge a higher amount of money which is again harmful to CSR because we cannot spend more only on management, but the maximum money has to go to the project beneficiary."

5. Delay due to unforeseen circumstances

The projects may be delayed due to several reasons.

COR 22 enumerated a couple of reasons why certain CSR projects do not get completed or do not take off. "For one of our projects we provided funds in instalments. Second instalment can be released only after obtaining the utilisation certificate for the first one, but the project could not kick off since the sanctions were not in place and several authorities were involved. It was taking time. Till time it has not commenced."

6. Local political pressure

The local political pressure can be one of the hindrances in the ideation and implementation of any CSR project. The success of a CSR projects is also based upon the domestic political

institutional structure. The ideologies and pressure tactics along with the local socio-cultural understanding shape the structure of CSR for a particular community

COR 7 said that "With people representatives especially in the villages you will see a lot of political dynamics. So, at time, they may, I don't say they oppose our project, they may not align to certain aspects or they may want to replicate or scale up the project and do it in the next village. So, sometimes we need to expand the project the size itself. Also, some of the exceptional or ad hoc requests that comes from government or people representatives. That is one barrier. Sometimes we are not prepared for it."

Barriers to CSR	**Meaning**	**Senior Management Narratives**
Internal Barriers		
1. Lack of resources	Laudal (2011); Arevalo & Aravind, (2011) Lack of resources like money, human resources, training, knowledge, etc	"The needs for a particular community has to be contextualized to that community. Understanding the local requirement is the need of the time. So, instead of being pushy and enforcing a particular project on a particular community it is important to identify if it is actually required there. If not, the program is going to fail." "I think not as many CSR professionals are capable of understanding the space of social development. Because they may look at it a business. Changing the landscape in terms of business versus a
2. Lack of commitment by organisation	Arevalo & Aravind, 2011; Skouloudis et al. (2011) lack of CSR commitment in management	
3. Improper Need Assessment	Balasubramanian et al. (2005) improper need assessment leads to lower success rate	
4. Lack of measurement system	Laudal (2011) Faisal (2010) depicts lack of quantifiable metrics	
5. Restricted CSR outlook based on law	Spends on CSR restricted basis the details specified in law	
6. Trading higher numbers for impact	Unique to this research. interest towards garnering higher number for their CSR projects usually undermine the need for the social impact	

External Barriers		social development are two very different things." "The implementation partners who are doing extremely well and are very professional come with high management fee. They charge a higher amount of money which is again harmful to CSR because we cannot spend more only on management, but the maximum money has to go to the project beneficiary." "Community ownership is also a big challenge. There have been instances when they commit at the beginning of the project. We bring in more resources. But as the project progresses, their priorities may change and they may not be involved. Sometimes
1. Low community involvement	Mukherjee, (2017). Lack of community involvement leads to project failure	
2. Low community acceptance	Unique to this research. Lack of trust for the corporation leads to low acceptance	
3. Versatility of the community	Shen, Govindan, and Shankar (2015) . Versatile community across geographies prohibits replicability of project	
4. High implementation cost	Arevalo & Aravind, (2011); Laudal (2011). High cost of well managed partners prohibits success	
5. Local political & Social pressures	Dhanesh, (2015). Context specific social and political issues reduce success rate.	
6. Delay due to unforeseen reasons	Singh, (2016). Impromptu circumstances stall the project	

5.3.5 FACTORS TO BE CONSIDERED BEFORE CSR IMPLEMENTATION

CSR as a concept has garnered much interest in the recent times. The transition of CSR from a philanthropic motive to one that includes social objectives of a firm in their business strategy and thereby integrating the concept in their values and mission to contribute towards social, environmental and economic progress is taking pace. In doing so many studies have tried to demonstrate the link between CSR and its business case, trying to link it to Employee motivation and productivity, corporate image and reputation, firm performance, competitive advantage, etc. The organisations today are jumping into the bandwagon, one for compliance

part and two for the fact that organisations today are realising the importance of creating shared value.

Many consider it a necessity for organizations to define their roles in society and adhere to social, ethical, legal, and responsible standards (Lindgreen & Swaen, 2004; Luo & Bhattacharya, 2006). From a CSR perspective, organizations provide the drivers that can construct a better world (Friedman & Miles, 2002) and therefore experience pressure to demonstrate accountable corporate responsibility (Pinkston & Carroll, 1994). Organizations must deliver profits to shareholders but also frequently are subject to broader stakeholder interests and the need to demonstrate a balanced business perspective. Thus, organizations develop and update programs and policies in an attempt to measure their social and environmental performance while also engaging in consultations with stakeholders and, during this process, communicating their values to employees, environmental groups, local communities, and governments. In this sense, CSR has moved from ideology to reality and represents an important dimension of contemporary business practices. Literature contributes to the definition and characterization of the CSR phenomenon (De Bakker et al., 2005; Garriga & Melé, 2004), as well as discussions of best CSR practice (Esty & Winston, 2006; Savitz & Weber, 2006), yet CSR design and implementation strategy remain largely unexplored. This part of the exploratory research tries to identify the factors to be taken into consideration while taking up a CSR project.

Corporate social responsibility strategy development and implementation could be considered an organizational change process (i.e., moving from a present to a future state; cf. Georges & Jones, 1995) or as a new way of organizing and working (Dawson, 2003). Its aim is to align the organization with the dynamic demands of the business and social environment by identifying and managing stakeholder expectations. In addition to change, CSR involves learning over time and the ability to understand the specific context and confluence of stakeholder expectations. Although there is no best way to bring about change (Burnes, 1996), enhanced learning about stakeholder expectations and the specifics of the context help ensure that the change is beneficial and supported by appropriate mechanisms (Burnes, 2004). Therefore, managers must understand and remain actively aware of both the context and expectations, as well as recognize that any changes they implement will shape the environment in turn (Mitleton-Kelly, 2003). The development of CSR practices therefore can entail evolutionary and recursive activity that acts on and reacts to and with the business environment. Most studies focus on limited aspects (Maignan, Ferrell & Ferrell, 2005), and a framework has

yet to be offered that integrates the development and implementation of CSR into the organization's strategy, structure, and culture (Bhattacharya & Sen, 2004; Smith, 2003). The intention of this section is to identify the important factors that organisations should take into consideration when taking up the CSR project.

1. Organisation's Vision and Mission with respect to CSR

Corporate value system plays one of the most important roles in developing a proactive CSR strategy. To design a robust CSR strategy, the organisation must align its values, norms as well as the mission that have likely implications on the CSR since they guide and direct the outlook and understanding of CSR within the organisation. In India CSR being a mandatory thing, top management and board's inclination towards CSR is important. That is another factor that drives CSR and gives it it's intended direction. Also, the employee awareness within the organisation acts as a critical factor. The vision and mission percolated down from the top makes for a dense corporate culture of CSR and sustainability that is an important starting point for any CSR function. Also, the training and capacity building of the employees creates a robust internal system. It is a 360-degree development that happens inside the organisation.

a. Clarity of vision, mission & objective
b. Top management's inclination
c. Create employee awareness and training
d. Availability of resources

COR 4 elaborated the methodology of taking up a CSR project. He mentioned that "So we have a structured method for deciding a CSR program. When we look at any program first, we look at the strategic priority of the company. So, then we look at the strategic objectives, both the long-term objective and the short term. Then we also check our competency where we are good, our functional competency, awareness of the area, influence of the brand in that area. Further we check the social need we really care about. May be a particular condition of the beneficiaries which we really care about. So, sustainability and knowledge are two core issues we work on. So, based on that we have taken various project. Also, based on the ratings by our CSR team members, the top management and CSR team, about our objective our competencies, our association with the communities our core knowledge, we align our rating with the objectives and based on that we give preference to a particular program."

Regarding the availability of the resources, Multiple kinds of resources like the people, funds, etc act as an important driver. However, it is also an important consideration for taking up a CSR project. Availability of the right kind of resources like people or implementation partner to deploy the project, continuous availability of funds is important to consider before a CSR project is implemented.

NGO 3 said that "the key factors include feasibility of the project, funds & resources available, how the project shall be executed."

2. Outreach of the corporate/ Experience/Domain knowledge

Setting up the vision, mission and objectives are things that are internal to an organisation. Another thing that any organisation has to take into consideration is the footprint or presence of the organisation within a particular community. In order to implement any project, it is critical that the organisation has a good hold over and understanding of the local community and their requirements. The organisation should become a part of the local community. Also, the domain experience in a field helps identify CSR strategy

COR 3 mentioned that "We intend to work in this area where actually have a good footprint and access to."

COR 4 said that "If we are entering a geography for a project, the community is not going to accept it casually. So, we look at our competencies. We look whether we have a strong foot in that particular location and the communities also have kind of trust to start there. We shouldn't be spending a lot of time on trust building."

3. Outreach of the implementing partners

As discussed in the previous section regarding the mode of implementation of CSR, approaching an NGO is also a preferred mode of implementation. In order to choose the right NGO for a particular project, the outreach of the NGO in a particular geography has to be identified. The implementing partner should understand the needs and the community well.

COR 7 "We collaborate with relevant implementing partners because we cannot do it alone. We need somebody who can sensitize the communities, who can engage with them, who can understand them better than we understand them. So, then we can formulate some actions and get into a project mode."

NGO 1 mentioned that "When we collaborate with any corporate, we check whether we are on the same page with respect to our understanding. We are not going into any domains where we

are not having experience or that's outside our domain. We work on projects that fall under the four domain areas that we work around."

4. Compatibility of the corporate and the implementing partner/other corporate

The corporate and the implementing partner or the other corporate with whom they collaborate in order to implement the CSR project should be compatible and on the same page with respect to their vision, mission and objectives to be achieved. Lack of compatibility can hamper smooth implementation of the project and give rise to trust issues. At times is also necessary for the corporates to engage in capacity building of the implementing partner by giving them the right resources or leveraging the existing resources that the organisation has and also providing them the right training.

CON 3 mentioned that "we try to understand the footprint of the partner NGO, because that is very necessary for us, whether the community trusts the implementing NGO.

So, we generally see that whether an NGO has that flexible and openness to learning kind of mindset or not. Especially at the top of their management. If the partner's management doesn't believe in such common principles, then we generally don't go ahead. Irrespective of having multiple rounds of discussion, there were instances where we actually had to stop all the discussions even after six, seven months. So, that's the kind of investment that we make and it is also a learning that we get whether actually we can work there or not."

COR 4 mentioned that "Before starting a project, we check the NGOs work area and our work area whether the values, objectives and the cultures are matching or not. Because once you initiate work, it is difficult to come back. We make sure they understand our thought process and give a clear-cut idea to them about what the program is all about."

5. Foresight of the social impact to be created

A very critical step for designing a good social development program is to constantly have a foresight on the kind of impact to be created. The understanding of the impact sought helps to plug the gap or loopholes if any within the program. The CSR programs today have moved from philanthropy to shared value. Implementation of an outcome-based intervention is important. Creating an impact is a long-term proposition, however planning for the same throughout the implementation stage is important.

COR 18 said that “The foresight of the impacts created is one of the key founding blocks that we dwell upon while working towards CSR projects. It is only through an active and holistically planned CSR program that an effective positive social impact can be created.”

CON 2 said that “There is mindset change in the understanding of the corporates. So before implementing a program the companies are not just looking at the output expected from the program but start looking at outcomes. So, people are now not just asking, okay, how many classes will be done, but people are also asking how much change in the learning outcome is expected.”

6. Integrating project sustainability dimensions while planning

The main aim for any organisation in today’s day and age is to make a sustainable program and exit the same after a few years. Hence, it is important to integrate program sustainability dimensions while designing a program.

CON 2 mentioned that “The program sustainability has to be integrated when program is designed. If it is completely dependent only on the organization, which is implementing and does not involve the community at all or does not involve any of the other business or the government or stakeholders or the institutions it will not succeed”

COR 12 mentioned that “CSR and sustainability of the program do go hand in hand, because that is how every programs today has to be looked at. And then, of course, you will not be able to really map whether the program was a success or a failure. Each and every program should have a sustainability plan.”

7. Proper need assessment

The community need assessment is a systematic process which helps to organically identify the social development needs of the community which can include poverty alleviation, healthcare and sanitation, education, livelihood generation, etc. The need assessment process may help reveal ideas that the corporates can use to build a sustainable CSR project. For this it is important to identify the context specific need which the organisation can then build upon and integrated into their strategic plan and build upon a credible corporate CSR strategy. Without a formal need assessment process, the development program would not achieve its desired success. Community needs assessments help organizations and individuals to better understand their communities and the potential micro-communities that exist within them. The biggest benefit to utilizing or conducting a community needs assessment is that it helps identify

priorities for community improvement and to inform evidence-based, and often more effective, strategies for generating social and/or environmental community benefits.

Following are the techniques for proper need assessment

a. Felt community need

One of the important methods of need identification is gauging community felt needs. Felt need is a basic and important concept in community development. They are the changes that the community deems necessary to correct the deficiency they perceive in their community. The use of felt community need help develop programs by continuous community engagement. The "felt needs is a force that stimulates intrinsic motivation which in turn serves as a driving force that induces participation in community development efforts". The use of felt-needs in community development practice involves the process of identifying needs, prioritizing them, and building programmes based on their priorities. Felt-needs is based on the methodology of needs assessment as a technique to gather data used for programme definition and design. The desire for people to engage in any community development project is more if anchored on their felt-needs especially the basic ones. Also, if an organisation is implementing a project which it has already replicated in multiple locations, it is ideal to customise the program basis the local understanding. Sometimes the need can arise from the local governing bodies, gram panchayats, district collectors, etc.

COR 18 said that "CSR programs are identified keeping in mind the need of the community. Our teams interact with the community, village leaders and District Administration to assess the needs basis which the implementation & monitoring of the projects are undertaken in partnership with NGO partners.

COR 7 said that "Instead of pushing our agenda we always want to seek the suggestions, ideas, the felt need or the immediate needs of the community and then formulate a project around it." He also went on to add that "The kind of projects we do are mostly customized. We don't go with some of the established model. We customize as per the requirement of the communities. For example, if we do a sanitation project in AP doesn't mean that we exactly replicate the model in Telangana"

b. Baseline surveys by NGOs/ credible agencies

Baseline study helps them to identify the real need on the ground by engaging with the stakeholders and subsequently intervene with suitable & impactful Sustainable CSR Projects.

A probe is conducted on community issues for gaps and issues, which require resolution. These issues could be social, economic or political in nature and cover a variety of subjects.

COR 7 said that "Before launching any project, we do some kind of rapid assessment. We conduct a detailed baseline study along with the partner for understanding the nuances and the issues. Then the project action plan is arrived. Then during the course of execution of the project, we do a midterm evaluation and finally the do the impact assessment."

c. Prevalent news and data pointers

Sometimes the current news or available data which points at a particular social development requirement in a particular community can help analyse the need. The corporate based on further due diligence plan for a concrete CSR program in the particular community.

COR 15 said "Our CSR is usually aligned to our business operation. We rely on the industry data available to us for our need assessment. "

CON 4 said that "Disaster management is also an area where we do a lot of CSR activities. We supported during Amphan and also during Kerala floods. We rely on news and available data to analyse the needs."

d. Priority areas for Government/ SDG alignment

Need assessment is also based on the fact that certain interventions are on a priority on a national or international level. Some of the needs may be critical from SDG alignment point of view while certain others are a priority for the government.

COR 18 said that "It is also important to define priorities when analysing the needs. Some of the CSR programs in India are intended to contribute to specific SDGs. We have developed a focused and objective assessment." She also specified that "Our CSR programs are identified keeping in mind also the government priorities specific to the concerned geography in which the program is to be implemented."

CON 2 said that "There are those companies who have realized or who follow the philosophy that we need to work with governments for any sustainable change to happen. So, they align their projects with the government priority areas."

e. Projects that mitigate the impact of operations

Risk management is important criteria for any corporate's strategic CSR. Especially with the manufacturing units which impact the lives of the people around, it is important to identify and

satisfy the needs of the local communities who have been dislodged or hampered by the plant around.

COR 24 mentioned that "Because we are in the power sector and establishment of any plant requires taking away of land for setting up the power station some people are outsted. So, we want to maintain the quality of life of the people in this project affected villages at the same level or a improve it. that is one intention of CSR for us.

TABLE 5.3 – 14 FACTORS TO BE CONSIDERED BEFORE CSR IMPLEMENTATION

Factors to be considered before CSR implementation	**Meaning**	**Senior Management Narrative**
1. Organisation's Vision & Mission • Clarity of vision, mission & objective • Top management inclination • Employee Awareness & training • Availability of resources	Aguinis and Glavas, (2012); Maon et. al, (2010), Kakabadse et. al, (2009); Chen et. al, (2014), Rupp et al., (2006); Du et. al, (2015) based on integrating CSR into the corporate value system by aligning internal stakeholders & resources together	"We try to understand the footprint of the partner NGO. Because that is very necessary for us to know, whether the community trusts the implementing NGO" "CSR and sustainability of the program do go hand in hand, because that is how every program today has to be looked at. It helps to map whether the program was a success or a failure. Each and every program should have a sustainability plan."
2. Outreach of the corporate/ Domain experience	Scott, (2008); Kim et. al, (2018). The footprint or presence of the organisation within a particular community along with domain knowledge	
3. Outreach of the implementing partner	Seitanidi & Crane, (2009); Jothi, (2018) Knowledge & outreach of the implementing partner builds trusts & improves CSR	

4. Compatibility with the implementing partner	Seitanidi and Ryan, (2007) ; (Poret, 2014) Looks at trust building and synergies.	"CSR programs are identified keeping in mind the need of the community. Our teams interact with the community, village leaders and District Administration to assess the needs basis which the implementation & monitoring of the projects are undertaken in partnership with NGO partners."
5. Foresight of the impact to be achieved	Bice, (2015); Kemp & Vanclay, (2013). Understanding of the impact when designing the program.	
6. Integrating project sustainability while planning	Bosch-Badia et. al, (2017); Borgmann et. al, (2014) based on integrating program sustainability at the design phase	
7. Proper need assessment • Felt community needs • Baseline surveys • Prevalent news & data pointers • Priority areas of the Government / SDG alignment • Projects that mitigate risk of operation	Syahrani et. al, (2017), Tilt, (2016); Raju, (2017) Helps to organically identify the social development needs of the community	

5.3.6 CRITICAL SUCCESS FACTORS FOR CSR PROJECTS

Corporate social responsibility (CSR) has evolved to an important agenda and its scope has been broadened from responsible business to strategic decision-making. The shared value concept proposed by Porter hypothesized that business success and social welfare are interdependent. Thus, today CSR emphasizes on the relationship between business and the society. Consequently, several different CSR philosophies and conceptualizations have been forwarded as an effort to represent the relationship between business and society. Successful CSR practice can only be achieved if its holistic views are well understood. As an organization

strategic competitive tool, integrating CSR into the firm's strategic objectives will only make sense if several crucial factors related to its adoption efforts are well understood, and if it is consistent with organizational strategic planning. With such understanding, CSR will be able to be successfully adopted in line with the firm's strategic objectives and its internal characteristics. There needs to be an understanding of the factors that lead to success of a CSR initiative. The current section helps to identify these factors through this exploratory study.

CSFs as representing the managerial and enterprise area of an organization that must be given special and continual attention to bring about high performance. CSFs include issues vital to an organization's current operating activities and to its future success. It is a critical factor or activity required for ensuring the success of an organization. (Rockart, 1979) defined CSFs as "the limited number of areas in which results, if they are satisfactory, will ensure successful competitive performance for the organization". This definition is generic and; therefore, can be applied for the current study without requiring much modification.

The critical success factors as identified in this research include

1. CSR activities aligned to core business expertise

CSR in India is mandated by the Companies Act, 2013. It clearly identifies what can be classified as CSR and what cannot. A company conducting community development for the purpose of employment within the same organisation does not qualify as CSR. However, most respondents mentioned that when conducting CSR activities, the domain expertise plays a very important role in its success. An organisation would prefer do CSR in the area aligned with their core business. E.g.: - An automobile company prefers skill development programs of aligned stakeholders like mechanics, drivers and other technicians.

COR 3 mentioned that "Essentially, we look for some linkages with the business lines that we cater to. We are in health insurance business. So, we look at CSR activities with same line of business linkages like safety and security or we look at product line linkages. I will not do something totally opposite. I will not maybe do solar projects or something, because I'm not in the business of energy."

COR 5 said that "For our CSR, we look at technology aspect. So, under tech to positive culture, we cover solution towards health, education, etc. But again, it's linked to technology, because it's a technical solution. On the digital Academy part, we are right now only covering, you know, IT and ITES related courses."

2. Project Sustainability

CSR and corporate sustainability go hand in hand. Organisations today look at maintaining economic, social and financial sustainability. Any corporate would take up a CSR project with a definite end in time along with an exit strategy. But for the CSR programs to be successful and to ensure longevity of the programs, sustainability of the CSR program has to be ensured. It is one of the most critical elements that drives the success of a CSR program. The respondents of this exploratory research enumerated the following to ensure project sustainability.

- Making a local community leader as your ambassador
- Ensuring that the community takes ownership of the project
- Proper resource planning at the start of the program
- Proper risk assessment
- Program design to aim to bring mindset change of the beneficiary

Also, the financial sustainability of the program has to be ensured. Some of the major elements that organisations today need to take are listed below. The same were listed based on the exploratory study.

- Convergence model (It involves congregating of corporates/government/Industry bodies and other like-minded entities to run a CSR project. This ensure sharing of the expertise and even if one of the parties exits, the CSR program is maintained)
- Institutionalising of the CSR activities (This ensures creating shared value, thereby creating lasting livelihood opportunities for the beneficiaries involved)
- Ensuring replicability and scalability of the project
- Designing sustainable business models for the project

A plethora of respondents were very upbeat about the fact that project sustainability is extremely critical for CSR success. Convergence model was a method the ensured maximum sustainability and it was touted as a way forward in CSR

COR 18 said that “We have fostered collaborative partnerships to bring scale and replicability to our existing CSR interventions. This collaborative approach ensures effective implementation and capacity building of our local stakeholders.”

COR 22 “We try to establish project sustainability for our CSR activities. I told you about the poultry project we did. It was a big success. It is still running successfully even after we have

exited. So, our aim is to facilitate creation of sustainable business models that create livelihood opportunities even after we have withdrawn."

COR 11 said that "The project has to be community driven. Our community owns the project, rather than we driving it."

3. Employee Engagement and Volunteering

CSR research has taken prominence in the academic literature. However, the literature relating CSR to employees remains sparse. Little attention is given to them with regards to their engagement with CSR and the importance of the same (Aguilera et. al, 2007). (Dhanesh, 2012) also maintained that there has been hardly any research focus on employees in the CSR literature." Employees are a key stakeholder group for any organisation. Within the CSR context they are instrumental in enacting and implementing the social policies of the organisation. In mandatory CSR context within India, activities done by any company to benefit the social development of their employees cannot be calculated as CSR. However, employee volunteering and engagement within the overall social development activities implemented by any organisation for external beneficiaries is fast gaining momentum.

The respondents spoke about the how employees today are aware about the social development space and keen on volunteering and aligning with the company's CSR initiatives in their personal capacity. An effective communication strategy involving the employees revolving around the CSR can lead to effective employee engagement thereby gaining the competitive advantage over other brands. Employee engagement also improves when there is passion and commitment in the CSR leaders to drive the project. Also creating awareness and providing training to employees for capacity building is important.

CON 3 mentioned that "The employee engagement part is linked in most of our CSR interventions. In one of our education projects, we actually have our employees mentoring these students. The students get mapped with certain employees who mentor them in their career building and aspirations and how they look at the career and future and all these things."

NGO 1 mentioned when they are implementing CSR projects for any of their client corporates "We are doing employee engagement for different companies, where they have the possibility when employees can come and engage with our projects and with our beneficiaries."

COR 5 mentioned that "When we say that we are a technology company, we have people who have the right technical skills. So, we use their time on pro bono basis and ask them to create solution for a social problem."

4. Continuous monitoring & evaluation and Impact Assessment

CSR or development project monitoring, evaluation, and reporting is a management need for the successful implementation to ensure that the said project achieves the required objective. It is also equally important to ensure that the project makes the desired impact. The Companies Act, 2013 mandates corporates involved in the CSR activities to have third party audits and report the impact of their projects. Monitoring and evaluation of CSR activities help the corporations to learn from their past experiences, improving delivery system of CSR activities they undertake, systematic planning and optimizing resource allocation and measurement of results as a part of accountability to the key stakeholders. Organisations are meant to be goal oriented. The standard of living of the community is improved through CSR. Hence, a continuous monitoring and evaluation is important. The CSR activities help to strike a balance between economic benefits to the organisation and social benefits to the community. So, it is important to monitor CSR activities and their impact on stakeholders.

The respondents also were supporting the importance of constant monitoring and evaluation of the projects while enumerating strategies how they do the same. They also mentioned about impact assessment practices they follow.

Monitoring and evaluation are done using

- Credible agencies/ Third party analysis
- Quarterly/ Half yearly reviews
- Continuous community engagement

Impact assessment can be gauged based on

- Success stories
- Social Return on Investment
- Milestone driven changes
- Output- Outcome-Impact

COR 24 mentioned that “Impact is measured by again be structured social impact evaluation study done by external credible agencies okay. The credible agencies are also asked to calculate SROI on these.”

CON 2 said that “We follow the policy of that measure to improve not prove which essentially means that focus more on concurrent monitoring and evaluation, rather than on post mortem assessment reports. We essentially do the LFA exercise to be able to map out what are the outputs, what are the short term outcomes, midterm outcomes and the long term outcomes, and what are the ways we will measure each one of them and at the frequency at which we will measure each one of them, which allows us to one work with a CSR clients through the year to kind of steer the program whenever we see it veering away along with the partner kind of also, reflecting on how all things are going and that's what we call the concurrent monitoring part of it, because this let's us course correct”

5. Collaboration with right knowledge / Implementing partners

For the success of CSR activities, the organisations insisted on the presence of domain specific knowledge partners. These knowledge partners bring expertise for specific projects thereby improving the chances for success.

CON 9 mentioned that “We have set up an advisory committee of people like _____, who have worked throughout their life on the issue of education. There are tribal leaders, who are also a part of their advisory committee. So, there are people who have invested their lives to work on these issues, who kind of is giving advice to company leadership to look at their strategy”

COR 18 mentioned that “Our partner organisations like Pratham Education Foundation, FINISH Society, Piramal Sarvajal, MAMTA – Health Institute for Mother & Child, Indian Society of Agribusiness Professionals, NM Sadguru, Vinoba Seva Ashram etc are renowned for the quality of work in their respective fields.”

TABLE 5.3 – 15 CRITICAL SUCCESS FACTORS

Critical Success Factors	**Meaning**	**Senior Management Narratives**
1. CSR Activities aligned to core business expertise	Sangle, (2009); Maon et. al, (2010), Kakabadse et. al, (2009); Chen et. al, (2014) Domain expertise plays a very important role in CSR success. An organisation would prefer do	“Essentially, we look for some linkages with the business lines that we cater to. We are in health insurance

	CSR in the area aligned with their core business	business. So, we look at CSR activities with same line of business or we look at product line linkages. I will not do something totally opposite. I will not maybe do solar projects or something, because I'm not in the business of energy." "We have fostered collaborative partnerships to bring scale and replicability to our existing CSR interventions. This collaborative approach ensures effective implementation and capacity building of our local stakeholders."
2. Project Sustainability • Making a local community leader your ambassador • Ensuring that the community takes ownership of the project • Proper resource planning • Proper Risk Assessment • Program design to bring behavioural changes in beneficiary	Bosch-Badia et. al, (2015); Bosch-Badia et. al, (2017); Holmes et. al, (2015) Ensures success and longevity of the CSR programs & draws the exit strategy for the corporate	
2b. Financial Sustainability • Convergence • Institutionalising of CSR activities • Ensuring replicability & Scalability of projects • Designing sustainable business model	Bingham & Walters, (2013); Bosch-Badia et. al, (2015) Financial stability of the CSR is sought through various methods to ensure project success	

3. Employee engagement & Volunteering	Slack et. al, (2015); McShane & Cunnigham, (2012); Rodrigo & Arenas, (2008) Employees are instrumental in enacting and implementing the social policies of the organisation. They impact the social development	"As an organisation we focus more on concurrent monitoring and evaluation, rather than on post mortem assessment reports." "Our partner organisations like Pratham Education Foundation, FINISH Society, Piramal Sarvajal, MAMTA – Health Institute for Mother & Child, Indian Society of Agribusiness Professionals, NM Sadguru, Vinoba Seva Ashram etc are renowned for the quality of work in their respective fields."
4. Continuous monitoring & evaluation • Credible agencies / Third party analysis • Quarterly / Half yearly reviews • Continuous community engagement	Sangle, (2009); Singh, (2018); Parnell et. al, (2013); CSR project monitoring, evaluation, and reporting is a need for the successful implementation to ensure that the said project achieves the required objective.	
4b. Impact Assessment • Success Stories/ Feedback • Social Return on Investment • Milestone driven changes • Output – Outcome – Impact	Sangle, (2009); Bice, (2015); Kemp & Vanclay, (2013); Bice & Moffat, (2014) Measuring and monitoring the project implementation for success	
5. Collaboration with right knowledge partner	Poret, (2014); Seitanidi & Crane, (2009) Presence of domain specific knowledge partners. These knowledge partners bring expertise for specific projects.	

Source: Researcher's Conceptualisation

5.3.7 BENEFITS OF CSR TO THE ORGANISATION

The CSR discussions of late have entered the board rooms, one because of the mandate and two because of the growing discussion that substantiates the business case of CSR. CSR which was earlier considered as a philanthropic endeavour by a few companies has become more strategic in its approach. Academic research spanning over three decades have studied the relationship between CSR and firm performance (Margolis and Walsh, 2003). Also, other benefits of CSR are numerous which include those beyond the "pure" financial benefits, from maintaining the license to operate, to risk reduction, to efficiency gains, and to tax advantages (Weber, 2008). CSR is positively linked with employee commitment and customer loyalty (Maignan et. al, 1999). Aguilera et al. (2007) suggest that CSR meets the justice needs of employees thereby leading to lower turnover rates. Similarly, customers develop either positive or negative perceptions of firms through their evaluation of the fairness they demonstrate through product use and service interactions. CSR is expected to signal to stakeholders a positive ideal of corporate behaviour, thereby increasing reputation. Increasing interests were witnessed among consumers and investors in sustaining responsible business customs and have claimed for more information about how organizations respond to the risks and opportunities related to the social and environmental concerns. A larger public has highlighted the need for enhanced corporate ethical standards, accountability and transparency (Hohnen, 2007). Far-sighted business leaders recognize that it is unsustainable for their companies to exist as 'islands of prosperity' in a sea of poverty. Market forces are also propelling many firms to go 'beyond compliance'. CSR today is no longer a legal necessity but something which is linked directly to profits and brand value. Their core business choices today are guided by the sustainability paradigm, thereby being a source of innovation and competitive advantage. The respondents in this exploratory research have enumerated multiple benefits of conducting CSR for their respective organisation.

COR 14 had to say that "When I speak about CSR in terms of shared values, it could give you a competitive advantage over other brands"

COR 23 said that "Recently we received the National CSR award from the President of India for the project we have taken in Vijaywada, which is the watershed management"

CON 2 mentioned that "If we think as a society, the younger workforce, looks at an organization not just for the financial muscle that they have, but also for how they are perceived in the society overall. So, there are certain corporate, who have good name which has been

built over a period of time. They are doing their business in an ethical manner and also through CSR the word has spread over. From an employee perspective as well, various researches today are showing that employees want to work for companies which are perceived positively in the society and for the planet. Not just, it is not just the financial incentives, the reputation of the company is also taken into consideration. And once they join the company, they also are seeking to do more, right. Every time for example, a natural disaster is strikes there is an upsurge in employees, asking their company HR, asking their leaders what can we do to support."

The benefits as accrued by the organisation are listed in the below table

TABLE 5.3 – 16 BENEFITS OF CSR TO THE ORGANISATION

Benefits to the organisation	**Meaning**	**Senior Management Narratives**
1. Gaining Competitive Advantage	Porter and Krammer, (2006); Porter, (2008); Carroll & Shabana, (2010) One of the strongest benefits of strategic CSR is gaining competitive advantage	"When I speak about CSR in terms of shared values, it could give you a competitive advantage over other brands" "Recently we received the National CSR award from the President of India for the project we have done in Vijaywada, which
2. Attract & Retain Employees	Weber, (2008); Polonsky & Jevons, (2009) CSR activities help attract and retain right employees within the organisation.	
3. Improve Employee Productivity	Weber, (2008); Maignan et. al, (1999). Motive behind CSR is to boost employee morale & improve productivity. Based on employee engagement.	
4. Attract investors / shareholders	Falkenberg & Brunsael, (2012); Shen & Chan, (2009) ; Flammer, (2013); Mishra & Suar, (2010) SCSR as a major tool to attract investors & other stakeholders	
5. Increased customer trust / loyalty	Bhattacharya & Sen, (2004); Luo & Bhattacharya, (2006); Hildebrand et. al, (2010) CSR projects to build trust and loyalty of external customers.	

6. Get licence to operate / Risk reduction	DiMaggio and Powell, (1983) SLO is 'the ongoing acceptance and approval of a project by local community and other stakeholders that can affect its profitability' (Moffat & Zhang 2014).	is on the watershed management" "I think overall as a society and also, the younger workforce now looks at organizations not just for the financial muscle that they have, but also how they conduct their business? How are they perceived in the society overall?"
7. Brand building / build company reputation	Bhattacharya & Sen, (2004); Stanaland et. al, (2011); Hilenbrand & Money, (2007) Motive of CSR to improve company brand and reputation	
8. Receive tax benefits	Bergman et. al, (2019)	
9. Receive awards & recognition for work	Hohnen & Potts, (2007); Kanji & Agrawal, (2019) Winning of national & international awards and build positive media profile.	
10. Become part of policy making	Unique to this research (Become part of the team for government policy making or along with other industry body)	

Source: Researcher's Conceptualisation

5.3.8 CSR THEMATIC AREAS

The CSR definition and approach in India mixes traditional philanthropy and strategic projects, and CSR operates in the context of a pressing lack of resources—such as schools and toilets. In contrast, CSR in wealthier societies favours giving to cultural institutions or implementing green business practices. A community's need is a major factor in the CSR landscape. Broadly, India places community need at the top of the CSR priority list whereas other countries more often approach CSR with the intrinsic skills of the business. Either way, the integration between CSR and existing enterprise provides bilateral benefits.

The 2013 Indian Companies Act provides a specific framework for India's approach to CSR and a new context for companies to acclimatise. Schedule VII of the Act also outlines thematic areas in which to focus CSR efforts, such as addressing extreme hunger and poverty, promoting education, promoting gender equality and empowering women, and the Prime Minister's National Relief Fund. CSR, within the context of the Act.

Organisations adopt few thematic areas under which they want to conduct their CSR activities and most of the CSR projects are being conducted under those thematic areas. In India, Education is one of the most important thematic areas under which most of the organisations conduct their CSR projects. This has been outlined by (KPMG, 2017) report. Also, during the current COVID 19 pandemic a lot of companies started focusing on Healthcare and Sanitation. The qualitative research identified the thematic areas under which the organisations are doing their CSR. The major thematic areas outlined were

TABLE 5.3 – 17 CSR THEMATIC AREAS

Sr. No	**Major Thematic Areas**	**Senior Management Narrative**
1	Educational & Vocational Skills	"The Company is making positive contribution to society in areas of Preventive Healthcare and Sanitation, Education, Vocational Skills and Livelihood, Environment Sustainability and Rural Development."
2	Healthcare & Sanitation	
3	Providing Livelihood opportunities	
4	Environmental Sustainability	
5	Rural Development	
6	Safety & Security	
7	Diversity & Inclusion	

Source: Researcher's Conceptualisation

Some of the other thematic areas that also were outlined in fewer numbers included disaster management, protection of national heritage and culture as well as training for nationally recognised sports. Again, during the pandemic situation contribution to the Prime Minister's fund surged since it was a national emergency and organisations were urged to contribute towards the fund to tackle the situation.

Even in this current study, it was found that most of the organisations involved themselves in Education related CSR projects followed by Health and Sanitation.

COR 18 outlined the CSR themes within their organisation. "The Company is making positive contribution to society in areas of Preventive Healthcare and Sanitation, Education, Vocational Skills and Livelihood, Environment Sustainability and Rural Development."

COR 9 said that the thematic areas understanding was based on the involvement of their board members. “The top three areas for us are education, health and rural development. So irrespective of place and who's working within the ecosystem, we will invest in either of the three. Because see that's also the interest of the board and the CSR committee.”

COR 3 mentioned that “We divided our projects into health, education, and safety and security. These are the three main areas in which we invest our time as well as money to give back more or less in the rural areas.”

COR 7 said that “We primarily focus on certain themes like Education, Health and Nutrition then environment, improving the livelihood opportunities of the communities. We also conduct skill development programs. Then I'll say about public safety, we do a lot of awareness programs on safety of the employees, safety of the community. So primarily, we are focusing right now on 7-8 thematic areas.”

COR 12 had to say that “we basically look at thematic areas like education and the employability. There is another team who looks at environmental sustainability altogether. And we have another team of which looks at diversity and inclusion towards gender equality within the organization, but more towards community, it's the education and employability thematic area that we look at.”

Regarding disaster relief CON 4 mentioned that “The idea is since the outbreak of COVID, we are trying to firstly look at short term support, which is like immediate support. AMPHAN was another disaster which happened. So, I'm supporting AMPHAN and trying to create sustainable livelihood option”

With regards to the PM Care funds, CON 2 mentioned that “significant part of the funds this year have gone to PM Cares as well.”

COR 7 said that “We contributed a lot to PM Cares Fund this year. See, our annual budget is around 45 to 50 crores. So, more than 50% of it has gone to PM Care Fund and CM Relief Fund. We gave 10 Cr to PM Cares and then two states each 10 crores. So, 30 crores we have given to the government. Considering that it is a major crisis and government need to now take a lot of responsibility and build infrastructure to tackle the situation.”

Even the respondents from the PSU sector mentioned that most of their CSR funds have gone towards the PM Care funds this year.

5.3.9 MODE OF CSR IMPLEMENTATION

India is one of the fastest growing economy in the world and the first country to mandate CSR. The idea for the same was that corporations should act as partners for social development. Even from the perspectives of the corporates, the concept of CSR has evolved from a more philanthropic concept to strategic. The business case of CSR is much evident to the corporates. It is important to note that as a concept CSR is understood differently by different people. It is also important that for prolonged success of the implementation of CSR the application strategies and CSR implementation tools should be identified. These tools depend on the industry type, the kind of CSR project undertaken by the company, the socio-cultural environment, knowhow and expertise at hand, etc. On the basis of these, there are multiple methods of implementation of CSR. This exploratory study also helps to identify and enumerate the various implementation strategies of CSR for Indian companies.

Piercy (2002) has defined implementation as 'a process of making strategy work and identifying the things needed to get from the plans to the action'. Roome and Jonker (2005) has defined implementation of CSR for their purposes as 'as an emerging sense making process developed over a period of time, shaped by a series of (non) intentional choices and actions by various actors and influenced by a changing set of conditioning and intervening factors'. According to Ahrne & Brunsson's (2011) the concept of implementation can be better understood once the organizational elements that are needed to achieve organized orders are unpacked: i.e., membership, hierarchy, rules, monitoring, and sanctioning. Thus, initially companies have to come up with available resources to organise CSR. These examples show the variety of ways in which implementation is understood in particular contexts, and show a mix of views of implementation. However, a context-specific definition of implementation does not exist (such is the case with CSR implementation). There is evidence that companies are investing in their own CSR capacity. This is evident in alignment of CSR with corporate aims and strategy, dedicated CSR personnel and sub-organizational units, budgets, procedures (Moon 2004). However, it is now also organized by and with external players such as other businesses associates, governmental or civil society partners, who bring new forms of organization, norms, incentives, and roles (Moon 2004). According to Gond et al. (2011) organising CSR not only involves partnerships (e.g., between NGOs and firms), CSR standards (e.g., the Global Reporting Initiative), but also regulation through government policies (e.g., for reporting environmental, social and governance impacts). In Indian context, the draft Company Bill Act 2013 (Pradeep Udhas and Sai Venkateshwaran, 2013) provides the

guidelines for manner/methods/modes in which the company can undertake/implement CSR activities and incur CSR spend.

The modes of implementation include

1. Direct Implementation (CSR Department)

Dedicated staff within a corporate may look at implementation of CSR in that organisation. This particular CSR team may be under different departments in different organisations like marketing, communication, HR. But their common agenda is to manage the company's social programs.

2. Through implementing partners/ NGOs

The partnership between the corporates and NGOs is one of the prominent ones in the social development sector. The NGOs are equipped with the expertise and knowhow related to everything in particular social development sphere starting from need identification to implementation. They have a good understanding of the on-ground realities which help in the successful implementation of the project.

3. By establishing trust/foundation/society

The trust/foundation/society are established as separate entities by the corporates to look at the ongoing social responsibilities of a company.

4. Collaborating with Government / Government bodies

Companies may collaborate with government to ensure sustainable implementation of the project at hand. The collaboration with government would also ensure credibility for the project and reduce duplication of projects.

5. Collaborating with other corporates

Organisations would ideally pool their resources together to undertake CSR activities. The pooling of resources would again ensure long term sustainability of the project and organisations with different expertise may benefit the community. This will ensure a win-win to all the involved parties.

6. Collaborating with Industry bodies

A lot of Industry bodies are actively involved in the sphere of development sector. The come with the required knowhow and expertise which the corporates can leverage by collaborating with them.

7. Funding Government Projects

The current COVID situation ensured that most of the companies funded the government through the PM Care Funds. The Companies Act, 2013 provides an organisation to invest in projects initiated by the GOI. There are nationwide projects like "Swacch Bharat Abhiyan", "Pradhan Mantri Aadarsha Gram Yojana" and others for which the corporates can contribute.

CON 2 mentioned that "A lot of corporates do partnerships with industry bodies, like FICCI, CII, NASSCOM foundation to be able to support the overall project."

COR 14 said that "A classic example of COVID itself. If you see almost every third corporate has partnered with state governments in setting up these COVID hospitals or enhancing test capacities or for introducing R&D facilities. In fact, if we look at some of the latest amendment research in this space is part of CSR."

COR 9 "The corporates deploy NGOs to actually implement stuff on ground. They will tie up with NGO and NGO will deliver the project milestone wise and the corporates will release payment on basis of each milestone reached."

COR 12 said "We have also started partnering with Niti Ayog and Atal incubation centre to support for mock classes. So that is how again implementation of CSR happens."

TABLE 5.3 – 18 MODES OF IMPLEMENTATION

Mode of Implementation	**Senior Management Narrative**
Direct Implementation	A classic example of COVID itself. If you see almost every third corporate has partnered with state governments in setting up these COVID hospitals or enhancing test capacities or for introducing R&D facilities. In fact, if we look at some of the latest amendment research in this space is part of CSR."
Implementation partners / NGOs	
Establishment of trust / foundation/ Society	
Collaboration with Government	
Collaboration with other Corporates	
Collaboration with Industry Bodies	
Funding Government Projects	

5.3.10 SUSTAINABILITY AND CSR

Source: Researcher's Conceptualisation

The social, environmental and economic demands are considered the three pillars of sustainability. Literature frequently differentiates among four major dimensions of sustainability, i.e., economic, environmental, social, and institutional (Staniskiene et. al, 2018) with social sustainability attracting the most attention as it is often assumed to be the 'weakest' sustainability component. Within the corporate world, they are sometimes referred to as the triple bottom line (Elkington, 1994). A growing number of organizations are integrating sustainability into their business strategy—realizing they can do well by doing good. In business, sustainability refers to doing business without negatively impacting the environment, community, or society as a whole. Sustainability in business generally addresses two main categories which include - the effect business has on the environment and the effect business has on society

Both corporate sustainability and CSR have increasingly recognised the embeddedness of the economic and social systems and related actors in the natural environment. The worldwide discussion on sustainability acknowledges the complexity and contestability of the phenomenon and reiterates that these two are important part of its functional values (Nambiar & Chitty, 2014). (Dryzek, 1997; Nambiar & Chitty, 2014) mention that the very process of assigning multiple meanings to the concept of sustainability is due to multiple interests and concerns within the society staking their claims. However, there is an inherent complexity associated with the concept. It seeks to divert the corporations from the already established concept of triple bottom line towards issues like social justice, equity and burden sharing (Jones et al, 2010). Indian corporations too are embracing the critical discussions on issues related to sustainability. Against this background, studying corporate sustainability and CSR in view of each other is very critical.

I. Sustainability as Economic, environmental and social responsibility

The respondents had the following view CON 8 in her opinion about sustainability mentioned that "Basically, we look at social responsibility as an impact of a business decision. You know, any business decision has an impact which affects the social, environmental, and economic well-being of organization. It is a management system integrated into an organisation."

CON 9 said that "The way we understand corporate sustainability is pretty much out there. Today, if you look at it, it's actually balancing social performance with environmental performance and financial performance."

COR 7 had the following to say “When we when we look at the business to be run in a sustainable manner, one of the was to do business is to do it ethically, environmentally responsibly and also responsible”

The respondents also spoke about the same concept keeping the Triple Bottom line overview in mind. Regarding the concept of triple bottom line, the respondents mentioned that

COR 4 mentioned that “So, we have a philosophy called _____ care model. It has four verticals, one is a business care, environment care, third is employee care and fourth is community care. So, if you look at this particular sustainability model, it encompasses all three components of what we call as a triple bottom line where we talk about profit, the planet and we talk about the people.”

II. CSR as a sub-set of sustainability

COR 9 mentioned that “If you actually look at that, sustainability point of view is a much larger landscape or canvas. It talks about…How are you trying to use your resources today, so that they are available to you even tomorrow for your next generations. Not overusing not abusing, you know, you reuse, recycle, replenish all of that. That's is larger sustainability the scheme of things.”

CON 2 said that “So, my understanding of sustainability and CSR is that CSR is a part of larger sustainability overall”

CON 23 mentioned that “I would say you actually cannot differentiate these two terms. CSR and sustainability go hand in hand. In fact, for us, in all our business operations the sustainability aspect is already taken into considerations. So, the sustainability factor was there since the beginning.”

III. Sustainability as an evolving concept in India

There is unanimity amongst respondents when they mentioned that sustainability as a paradigm in India is still in the developmental stage

COR 14 mentioned that “Right now, from a purely reporting point of view, I think all of us are saying that I am sustainable, I am aligned to sustainable development goals or SDGs. But a little more deeper understanding of the complex global compact goals as human rights, etc to be incorporated or brought into my own company or enterprise may take a little more time.”

He also mentioned that “I think most companies are still at CSR level, they would continue to do this for maybe for five, seven years down the line. Thereafter, I think once climate change

comes into more progressive thinking, for companies, more all-around progress, the active consumer starts coming in. I guess that's where we'll have more sustainable practices that are going to become part of the enterprise or the corporate."

CON 6 mentioned that "Sustainability as a concept is relatively new in India. It you are looking at sustainability, it is much, much broader in terms of even your business processes, which is slowly being adopted by companies in India."

IV. Sustainability includes inclusion of the value chain

As discussed in the previous concept of creating shared value the sustainable integration of the value chain is important for business sustainability and the same opinion was voiced by most of the respondents in this study.

CON 9 said that "people should be accountable for their business operations. They should be tracking and improving their performance on giving rightful wages to not only your employee who may be your tier three employee. vendor vendors, vendors, employee, etc. That also counts as sustainability"

CON 2 had to say that "Indian companies don't see sustainability and CSR as one today. Sustainability is a huge word, right? What do you mean by it really, what exactly are you referring to? It goes into extended producer responsibility, different companies today have different dictats overall, how they look at their downstream and upstream partners."

COR 15 mentioned that "So, our project teams are connected with the business partners, they motivate the business partners to scrap used oils in responsible manner, and scrap the plastic waste to the recyclers, etc. So that's a part of business team, which is integral to our concept and understanding of sustainability"

COR 4 said that "Our operation includes right from the cradle to grave. We talk about supplier raw material suppliers, our own operations, transportation and post transportation delivery to customer. So, these all become a part of our supply chain model. We also look at care of our employee where we take care about basically human component and employees well-being. Their health and safety and having a principle of openness and last component is of Community Care"

TABLE 5.3 – 19 MEANING OF SUSTAINABILITY

Managerial Understanding of Sustainability	**Meaning**	**Senior Management Narratives**
Sustainability as economic, environmental & social responsibility	Evolved through the theory of the 'triple bottom line' (TBL), i.e., *the simultaneous pursuit of economic prosperity, environmental quality and social equity* (Elkington, 1999)	"You know, any business decision has an impact which affects the social, environmental, and economic well-being of organization. It is a management system integrated into an organisation."
CSR as a subset of Sustainability	Keijzers (2002) CSR and Corporate Sustainability has grown into convergence.	"My understanding of sustainability and CSR is that CSR is a part of larger sustainability overall"
CSR as a strategic means to achieve sustainability	van Marrewijk, (2003); Porter & Krammer (2006); Ngai et. al, (2018) proclaims CSR as a strategic tool contributing to business sustainability. Also, solving ecological problems and to achieving the UN Sustainable Development Goals (Schaltegger, Beckmann, & Hockerts, 2018a, 2018b)	"We have been actively working on developmental challenges through multiple CSR innovations & convergence. Our programs on Sanitation, Health, Watershed management, Agri-skilling and Education can be closely linked to the SDGs. Our approach is to achieve the SDG targets and have a good convergence to achieve bigger impact by collaboration"
Sustainable value chain integration	Embracing a set of core values in the area of human rights, labour standards & anti-corruption. This ensure that markets, commerce, tech and finance advance in ways that	"So, our project teams are connected with the business partners. They motivate the business partners to scrap used oils in responsible manner, and

	benefit economies & societies (UNGC)	scrap the plastic waste to the recyclers, etc. So that's a part of business team, which is integral to our concept and understanding of sustainability"

Source: Researcher's Compilation

CSR – SDG ALIGNMENT

The respondents are speaking about the CSR – SDG alignment and the necessary elements for achieving the same.

COR 18 believed in achieving SDGs through convergence model of the CSR projects. She mentioned that "We have been actively working on developmental challenges and have looked at ways to integrate them with the target and indicator-based approach of the SDGs. Our programs on Sanitation, Health, Watershed management, Agri-skilling and Education can be closely linked to the SDGs. Our approach is to achieve the SDG targets and have a good convergence to achieve bigger impact by collaboration"

CON 3 gave a glimpse of how they understood sustainable development for their organisation. He mentioned that "When we are talking about sustainability for us is when we never consciously wanted to look at what UN's SDGs had been, but directly or indirectly, actually, we were contributing to it. So, for example, the hunger part, which is there in SDGs and poverty, which is there in the SDGs and building sustainable communities, which is there in SDG, and we always wanted to leave a project location within five to six years and making sure that the community takes the role of the implementing NGO, by the end of that project. So, that is what is real sustainability economically and operationally they become the decision makers"

COR 8 had to say that "When we look at UNDP's sustainable development goals, in some way or the other the CSR activities of the organization was already aligned. Whether it is you know, carbon footprint, whether it is clean energy, whether it is livelihood, so all those things were aligned. Now the organisations are just re-defining those. My organization has always been thinking or gender diversity, gender equality and all those things that come under these 17 parameters The holistic way of approach is basically they're just re-defining those, what we're already existing into these 17 parameters in one way or the other.

COR went ahead to mention about designing their current and future CSR-SDG alignment through benchmarking. “Yes, we do that mapping, and then definitely the benchmarks are looked into. The industry benchmark, regional benchmarks. I mean, it's always good to look at people ahead of you. So, we do a lot of benchmarking with aspirational companies, to get more insight, and then to identify best practices that we can incorporate, of course it involves more money and that requires us to do a lot of planning That is how we actually execute and align our current and future project”

The respondents were also of the view that there needs to be geographic mapping with respect to achievement of SDGs so that there are no duplications.

COR 7 mentioned that “So, and also I envision each state should have a dashboard on SDG. How we performing in terms on the 17 goals. So, then each state should also enforce and embrace and influence the respective stakeholders to align with the state SDGs.”

CON 6 mentioned that “When in a community, if we take one particular area. Say we take "N ward” or more specifically N east ward in Mumbai. I think there needs to be in some way for governments to be able to map their SDGs into a specific geographic area, and look at all the things that are happening in that area, make a difference in all of those SDG paradigms. One specific program can perhaps touch one, two or three areas. My program is just one program but in an east ward there may be 10 other programs running. Government is also making an effort in these areas. They have their own programs also, you know, various schemes, etc. So, you know, at the end of the day, we need to look at it as where is the entire community heading, there needs to be a 360 approach.”

The respondents mentioned that they intended that the **SDGs become a future course of working** and organisations align their day-to-day activities and become sustainable.

CON 2 mentioned that “, I wish two things happen one SDG becomes the way of our working overall today. Second, I am I think it is inevitable with sustainability what is followed internationally award, the understanding of corporate social responsibilities internationally come becomes for India as well, where a company's core objective apart from being accountable to the shareholders is also to operate business in a most ethical, and, you know, moral manner in which they are allowed to then look at not just their operations, but their suppliers, their vendors, the areas overall, They conduct their business part in a sustainable manner. Also, over and over and above that they can look at CSR in and helping communities overall.”

The respondents also mentioned that SDGs should have an international understanding but a local approach NGO 3 said that "CSR strategy need to be aligned to both SDG and local social situation including culture, socio- political & legal implications etc. As the area of execution is local, it needs to follow the local law of the land & satisfy local people." He also went on to mention that "A lot of social work is to be done in India to resolve various issues. As long as the work is aligned to global SDG with local tweaking."

COR 14 said that "Organisations today have aligned their global practices and sub program and they are looking towards customizing the program to Indian needs. say I'm working on a stem programming globally, wherever my offices are located, I may not run the program as it is I will tweak to my local needs. Maybe I would like to align them to local government programs."

5.3.11 CSR DURING COVID-19 PANDEMIC

The pandemic triggered by coronavirus disease (COVID-19) is a global phenomenon that has not only caused a massive health crisis but also has instigated tremendous socio-economic disruption around the world (Mahmud et. al, 2021). This global event has caused an adverse planet-wide influence and changed how we lead our day-to-day life. It has caused long-lasting profound impacts which are personal, psychological, emotional, environmental, cultural, societal, political as well as economic (He & Harris, 2021). The government of countries around the globe along with international bodies like the World Health Organisation (WHO), the International Monitory Fund (IMF), United Nations (UN) have implemented strategies on the war foot to contain the advancement of the virus.

The Coronavirus which was first recorded in Hubei Province of China (Tang et. al, 2020) spread to more than 190 countries across the globe. On 30th January, 2020 the initial case was noted in India in the state of Kerala. India is a large developing economy that currently ranks second in terms of the population globally having diverse socio-economic residents. The novel coronavirus outbreak in India was termed as a "notified disaster" on 14 March 2020 by the Government of India (GoI) in a special move. Considering the nature of the coronavirus disaster and its outreach across the globe, the Government of India took immediate measures to contain the same. India witnessed an unprecedented mobilization of the healthcare machinery, the administrative system, the civil society as well the citizens. The Government of India took critical steps towards surveillance and contract tracing, arranging for laboratory diagnosis, citizen awareness drives, preparedness of the healthcare system accompanied by

infection prevention and control (Mandal et. al, 2020). Also, steps were taken towards research and development initiatives to tackle the virus along with the manufacture of protection equipment, isolation units, ventilators & other medical equipment, oxygen production as well as training of medical and paramedical forces. Multiple international, national, and state agencies were working in close co-operation to control and contain the spread of the lethal coronavirus. Other corresponding steps taken were announcing a nationwide lockdown to curb the countrywide spread, announcement of a fiscal and monetary package to support the economy, providing cash incentives to the needy using the Direct Benefit Transfer (DBT) along with food grain distribution using the Public Distribution System (PDS). This was mainly done to provide relief to millions of people affected by the pandemic. Also, a moratorium on loan repayment was announced by the Reserve Bank of India (RBI). Following are the amendments made in the CSR law during the pandemic situation

- On March 23rd, 2020, the Ministry of Corporate Affairs (MCA) made a declaration that the money spent by corporates on the management of the COVID-19 situation to be treated as a part of CSR.
- 'Prime Minister's Citizen Assistance and Relief in Emergency Situations Fund' (PM CARES Fund) was established as a national fund considering the capacity of the government to tackle the crisis. The main objective of this fund was to deal with emergencies such as the pandemic caused by COVID 19. Corporate funds donated to the PM CARES to be accounted as CSR.
- The money spent on the discovery of a new vaccine, drugs, medical devices for COVID-19 through Research and Development (R&D) to be treated as CSR

The contribution of corporate India was routed through their CSR initiatives. There are tremendous challenges posed by the COVID-19 pandemic on the CSR of the firms (He & Harris, 2021). This pandemic thus resulted in sinking the concept of the company's responsibility towards the society deeper into corporate consciousness, thereby resulting in the common good. It has made the organizations realize that new normal, where the business is not as usual, and helped to observe their social responsibility. Also, there is a realization on the part of the corporations that, any kind of corporate irresponsibility may hurt their reputation and hence the productivity and profits. The COVID-19 which is a health crisis may have long-lasting repercussions on the global economy. However, it is observed that post the outbreak of COVID-19, almost all the major corporations in India started extended help in cash and kind,

contributing towards efforts to curb the spread of the virus. Following are the findings of activities conducted by organizations during an outburst of the COVID-19 pandemic

a. Donations to PM CARES fund

According to the Ministry of Corporate Affairs under the aegis of the Government of India, CSR is a process by which an organization corroborates about and develops its existing relationship with its stakeholders for the common good, and displays the commitment it has by adopting appropriate business processes and strategies. Thus, CSR is not considered as charity or looked at as donations but is a strategic way of conducting business.

'Prime Minister's Citizen Assistance and Relief in Emergency Situations Fund' (PM CARES) was established by the Government of India for COVID-19 crisis response as well as to extend any kind of relief to the victims. Later amendments were done within Schedule VII to incorporate contributions made by corporates to PM CARES as CSR along with the existing Prime Minister's National Relief Fund. The PM CARES fund received a monumental response from corporate India with almost 60% of the corporates contributing towards the fund. Table 2 provides the breakup of funds donated to PM CARES as against that available for other COVID or non-COVID related CSR. This fact resonated with almost all the respondents during the interview where most of them spoke of donations made by their respective organizations towards the PM CARES as their immediate priority. PSU respondents mentioned that maximum donation, almost to the tune of more than 95% of their annual CSR budget was on priority made towards the PM CARES. Government is one of the most critical stakeholders for any business. During the time of this disaster, contributing to the PM CARES, definitely leads to the creation of goodwill for the brand but most importantly looks at engaging with an important stakeholder thereby helping the social problem at hand.

COR 18 in her interview mentioned that "*In our support to the Government of India, in the fight against COVID 19, we as a corporate citizen, have set up a Rs 15 crore COVID-19 contingency fund, from which Rs 10 crore contribution has been made to the PM CARES fund*."

COR 23 who was a manager of a renowned PSU said that "*Immediately in the first week of April 2020 we made a donation of 200 Crores towards the PM CARES. This was done on an immediate basis. Also, we had almost another 30 Crore left for other COVID-related activities*."

Corporate India considered donating to PM CARES during the COVID-19 pandemic since tackling the coronavirus was a national priority and the government machinery needed the

financial boost to equip themselves to fight the virus. However, on the flip side, spending almost 60% budget by the private sector and close to 95% of the budget by the public sector companies implied that fewer funds were available for the other COVID related activities done by the corporates on their own or the ongoing or new non-COVID projects. This hit the development sector that was already strained due to the COVID-19 situation. Corporates refrained from funding any new CSR project not related to COVID and also kept their existing non-COVID projects on hold. Also, another common concern with the PM CARES is the lack of transparency regarding the usage of funds directed there.

b. Immediate COVID relief activities

Post the outbreak of Coronavirus, the government machinery started immediate activities to fight the pandemic. The pandemic has also led corporations to steer their CSR priorities towards addressing relevant social issues caused by the pandemic. The CSR actions were need-based and led the corporates to venture into areas previously unexplored by them. The majority of the projects focused on helping the direct beneficiaries who were being impacted by this pandemic. The projects were executed in partnership with an Implementing partner/ NGO or through the company foundation or also by collaborative actions of two like-minded corporates. The majority of the CSR funds during the COVID-19 situation were directed towards Preventive Healthcare. These included the provision of Personal Protection Equipments (PPE), masks, and personal hygiene and sanitation to front-end medical workers, policemen, and other individuals. Also, medical equipment like ventilators, hospital beds, oxygen supply devices was donated to the needy. Few corporates also donated their facilities towards setting up COVID care hospitals or setting up COVID control rooms at remote locations across India. This also saw multiple CSR innovations to tackle the issue which included creating healthcare and awareness applications created by organizations, low-cost ventilation devices manufacturing, creating makeshift COVID hospitals, etc. India also grappled with reverse migration of the domestic migrant community due to the onset of the pandemic. Corporate India immediately stepped up the relief action by providing dry ration and ensuring safety during their transit. The other focus area was food security. With immediate lockdown announced in the country, citizens below the poverty line or the low-income group who had lost any opportunity of earning were provided food and ration. Some organizations also contributed by developing technological interventions which helped in COVID relief. This also included developing facilities for online education for underprivileged children in remote

locations. Funding support was also provided to technology incubators for COVID-related innovations.

COR 3 while talking about their immediate COVID relief programs said that "*We provided masks, sanitizer, medical equipment, and PPEs for medical workers and hospitals. For the police and other frontline workers, we provided PPEs and full-fledged sanitization rooms."*

COR 8 said "*As an IT company we realized early on that digital accessibility is something that needs to be looked at during this situation. So, we are working on that through several digital inclusion programs run by our employees*."

The obstacles faced here included logistical challenges as well as the lack of due diligence on methods of project implementation. Also, the availability of the relevant implementing partner to execute the program along with a dearth of the workforce due to the pandemic were some other issues. Most of the CSR projects were deployed in geographical proximity to the area of operations of the corporates. However, some of the respondents categorically mentioned the change in their CSR focal areas post the pandemic. For a large number of respondents, the provision of primary healthcare facilities had become an important focal area that would continue to be so even in the post-COVID era. The focus now was looking at harnessing technology and including digital interventions in all their future programs. So, technology and digitization became the buzzwords. Innovative technology solutions like digital solutions for villages and agriculture, models for digital literacy, e-health, and telemedicine, and relevant livelihood programs for vulnerable communities.

c. Employee engagement and volunteering

The business set-up had a drastic transition during the COVID-19 pandemic. The lockdown resulted in organizations urging their employees to work remotely. For any organization, its employee is one of the most important stakeholders. Keeping them engaged is important for organisational long-term success. A strong and committed organizational leadership ensured the smooth transition of the workforce from the offline to the online modality. This also brought forth the fact that the Human Resource manager of organizations today are devising innovative and effective techniques to keep the employees engaged. In India, the Companies Act, 2013 does not permit activities conducted for employee welfare to be included as a part of an organization's CSR activity. However, the interviewed respondents maintained that employees being critical stakeholders for the organization, their welfare was a part of the organization's social responsibility albeit beyond compliance. Considering the crisis caused by the COVID-

19 pandemic, employee care was of prime importance. The primary concern amongst the employees was related to job security during these uncertain times. Most of the respondents claimed that their organization had ensured retention of all the employees even when there was a drop in organizational profits. Employees were encouraged to work remotely and were provided with the necessary assistance for remote working. Employee engagement is termed as the workplace attitude that is causing all the actors of an organization to devote themselves to the organization's goals as well as values and also give their best every day (Chanana & Sangeeta, 2020). It is an indicator of the expanse of passion and commitment that any employee has towards their day-to-day job. Several factors contribute to employee engagement. These include trust-building, transparency, and reliability, commitment, etc. Engaged employees are known to have higher productivity that helps the organization achieve its vision and mission and attain excellent business results. During the COVID-19 pandemic, several strategies are devised to keep the employees engaged. Up-skilling or re-skilling of the employees to adjust to the new normal was a priority. Employees were also provided allowances to create a 'Work from Home' environment as well as other utilities. Healthcare is one of the most important aspects to which attention was drawn during this pandemic. This not only includes physical health but also mental health. Respondents spoke about how the organizations are doing their best to keep a tab on the health of their employees and their families. These include applications that register health statistics of the employee every day, availability of medical help online, setting up communities to discuss any mental health issues, providing online counselling sessions to alleviate fears if any related to the pandemic. Also, communication is encouraged daily within the teams. Apart from this several other practices like providing opportunities for online learning and development, motivational webinars and speeches from experts, online healthcare tips and tricks, exercise, meditation, or yoga sessions with the experts. The organizations also contemplated giving free vaccines to their employees and families for future safety.

COR 23 said that "*Our company is into power generation. Hence, we were operating even during the lockdown. All our field offices were open. Apart from the regular employee engagement activities, we provided an ex-gratia amount to our contract laborers. Extra care was taken to support the employees."*

Employee engagement through CSR initiatives of a company often leads to positive outcomes for the organization as well as the employees. During the COVID, employees volunteered through several social initiatives of the organization. They contributed in cash as well as in

kind to the needy. Also, other volunteering initiatives included the development of technology solutions that could help the needy during the COVID-19 pandemic.

"The Company also launched a virtual employee volunteering program – WeVolunteer during COVID which is directly linked to the existing CSR programs of the Company. Employees are given the option to contribute in various ways through virtual mode and create an impact in the existing CSR interventions of the Company." R 18

COR 12 explained about their employee volunteering opportunities. "*We have developed a platform where our employees directly teach or mentor the underprivileged kids who are out of school during the pandemic. Also, being a technology company, we have people who have technical skills. So, we use their time on a pro bono basis and ask them to create solutions for social problems."*

The biggest obstacle faced by the companies in doing this was the fact the money spent on these activities did not qualify under the CSR law. Hence, the spending was over and above their regular CSR budget.

Apart from the above three areas mainly dominated by corporate CSR, there are other areas where the corporates were intervening through their CSR projects to benefit the community and society at large. The pandemic situation aggravated the issue of education for the underprivileged. The lockdown scenario coupled with being digitally disconnected kept a lot of children away from the school. A respondent provided insights into how they ensured how they provided few books and dry ration to the needy out-of-school children. The social duty also saw many corporate leaders across India making philanthropic contributions towards COVID fight through their personal wealth. These contributions were both seen through cash as well as in kind.

5.3.12 FUTURE CSR TRENDS IN INDIA

The mandatory CSR framework in India is in its nascent stage. The Companies Act, 2013 mandated the companies to spend on CSR which has turned out to be an important conduit to deal with basic issues like poverty, malnutrition, education, livelihood and unemployment. There are a lot of new trends that the respondents enumerated they perceived would happen in the years to come.

1. Projects aligned with Government projects (Convergence with Government Projects)

Most of the respondents were of the opinion that the Government of India budget for development is enormous as compared to the corporate's mandated spend. Hence, aligning the social development budgets with that of government budget would be the ideal case. Aligned vision of all the stakeholders involved will help to prevent duplication and working in silos to solve the same world problems.

2. CSR Innovations for efficacy

The new CSR activities and projects need to have an innovative approach beyond the normal. The innovations will help keep pace with the growing challenges that are faced in the world today. Not only technological innovations but creative solutions to everyday problems. This will ensure that the program also becomes replicable and scalable. Also, technology integration is equally important where it can become a major enabler going ahead.

3. Collaborations to achieve scale

Along with collaborations with Government to improve the scale it is ideal that the corporates also come together and create synergies that will help alleviate the social problems. Connecting with partners can help make use of each other's domain expertise to enable and design and implement programmes faster. This would also lead to huge quantum of development through higher availability of funds and resources.

4. Data digitisation and standardisation

The respondents mentioned a lot about the need for standardisation of data with reference to the CSR and SDG paradigm. Currently available data is fuzzy in terms of its approach during the collection stage. That requires a lot of standardisations and understanding.

5. Stringent policy framework

The respondents also saw stringent policy framework for better understanding of the CSR paradigm in India and to prevent some of the organisations from doing tick box CSR in India. The respondents also envisioned the implementing agencies coming under a stronger ambit of law and being consolidated. The stringent framework would improve the overall CSR approach within India and bring transparency and accountability.

OTHER IMPORTANT CONCEPTS

This is a very comprehensive study that touched upon many aspects of Corporate Social Responsibility in India. Certain new concepts around the CSR paradigm that would be

important from the future perspective of CSR in India that gained spotlight in the study included

a. Social Stock Exchange -

India is estimated to need over USD 2.6 trillion in investment to meet the UN Sustainable Development Goals by 2030. Social enterprises have the potential to make a significant impact on India's society and economy, but they struggle to find sustained funding. Social stock exchanges can help bridge the funding gap and create an investment ecosystem for such enterprises. Several forms of social enterprises exist in practice, these can broadly be categorised into Non-Profit Organisations (NPOs) and For-Profit Social Enterprises (FPEs). NPOs are usually structured as non-governmental organisations, Section 8 companies, trusts or societies. FPEs can be private limited companies, partnerships or sole proprietorships. Traditionally, NPOs have sought donations and philanthropic grants for their activities. In the past decade, however, as the India Philanthropy Report 2020 observes, domestic philanthropy in India has evolved significantly from non-profit giving to structured investment aimed at creating a large-scale impact. Most Indian social enterprises are small in size with nascent but growing operations and find access to finance the most significant impediment to growth. This manifests as a difficulty to maintain regular cash flow, a failure to receive grant funding and constant demand for capital. FPEs, in particular, face a difficulty in obtaining seed or very early-stage funding. This acts as a 'vicious cycle' since these organisations cannot attract funders without proving impact, for which, in turn, they require funds.

The proposed SSE in India would be an electronic fund-raising platform, where both for-profit social enterprises (FPEs) and non-profit social enterprises (NPOs) would be allowed to list and raise various kinds of risk capital (including debt and equity) from a variety of domestic and international funders, similar to a regular stock exchange. A recent report by the Securities and Exchange Board of India (SEBI) enables Indian social enterprises to list their securities or other financial instruments, providing them with an avenue for raising capital for their operations and growth, and reducing their dependency on ad hoc funding like grants or donations. This would operate as a separate segment under existing Indian stock exchanges, enabling socially minded investors to diversify their investment portfolio and developing a strong social securities market in the country. SSEs would help improve visibility and knowledge, among all stakeholders, especially funders, issuers and customers, about the contributions of social enterprises to the economy. They would also establish procedures to standardise social finance transactions, build awareness about the needs and challenges of this

sector and develop social capital. These stock exchanges would bridge the funding gap for social enterprises and enable a growth of strong professional networks of investors and subject matter experts in order to guide social enterprises. They therefore create the necessary social investment ecosystem for enterprises and investors, whose objective is to generate maximum positive social impact and place environmental, social and governance (ESG) features within the pursuit of profits and growth. SSEs were set up as a "market-based approach to social problem solving" on the view that "public spending on social welfare, development assistance, and philanthropy is generally ineffective" (Dadush 2015, p. 152). The union finance minister, in her 2019-20 budget speech, outlined a vision of the SSE: "to meet various social welfare objectives related to inclusive growth and financial inclusion". This includes changes to India's Companies Act, 2013 to ensure that businesses work in the interest of all stakeholders including the community and the environment, SEBI's annual business responsibility reporting requirements and the Ministry of Corporate Affairs' National Guidelines on Responsible Business Conduct in 2018 and the National Action Plan on Business and Human Rights of 2019. The SEBI report provides a simple and succinct definition of a social enterprise as "a class or category of enterprises that are engaging in the business of 'creating positive social impact'", which are then categorised as NPOs and FPEs. The Indian SSE supports innovative outcomes based financial instruments such as Pay for Success (PFS) bonds like social impact bonds or Development Impact Bonds (DIBs), zero coupon zero principal bonds and sovereign wealth funds, using which NPOs can finance their operations. For FPEs, the SEBI Report recommends that the SSE could popularise available funding options including the relatively mainstream equity funds and specialised social venture funds. These capital pooling options are highly underutilised in India, despite there being no legal or regulatory impediment on their use for this purpose. SEBI's proposal to standardise the minimum reporting framework for measuring the social impact of both NPOs and FPEs, with the use of clearly defined metrics, is noteworthy. This can provide investors and regulators with clear and in-depth understanding of the work these enterprises carry out and, more importantly, accurate information about their governance, funding history, status of their legal/regulatory compliance and financial situation. A 'capacity building fund', as suggested by SEBI is a welcome move. This is urgently required to support smaller NPOs ramp up their capability to provide the enhanced reporting that investors usually demand. It is therefore critical to spread awareness promoting the use of this fund among all stakeholders, particularly philanthropic donors, CSR spenders and the government. The proposed Indian SSE has been pitched as uniquely distinct from SSEs around the world because it 'provides a comprehensive solution for *both* FPEs and NPOs…

and goes beyond pure matchmaking and discovery' to institutionalise common reporting standards, provide direct listing on the SSE, 'streamline funding mechanisms for NPOs', 'promote new funding instruments and structures and develop the ecosystem for the growth of social finance' (SEBI report 2020, 14-15). This is an important distinction since SSEs operating from 2013 are still struggling to bring regulatory order to the social finance sector. This could be, as Dadush (2015) finds, because these SSEs 'rely too heavily on the blueprint set by commercial stock exchanges which prioritises investors over investment-affected individuals and communities…obscures the interests of beneficiaries…' (147).

SEBI has to work with Indian stock exchanges to spearhead the movement to build awareness among the NPO community about the advantages of listing on the SSE, including the scope for innovative structuring of investment transactions, through which these enterprises can tap into several funding sources. This can infuse dynamism into the social sector to bring in the expertise to drive change and sustain long lasting reform.

b. Impact Investing

According to the Global Impact Investing Network, impact investing is investing with the intent not only to make money for the investor, but also to create a measurable benefit to society. They are investments that are made with the investor's specific goal of producing a positive social or environmental benefit in addition to returns on investment. Impact investors are trying to make a social or environmental impact through their investments rather than just make money for themselves. Depending on a particular investor's goals, they may seek returns that are above or below the market rate or be less concerned about returns at all. The point of impact investing is to use money and investment capital for positive social results.

A basic goal of impact investing is to help reduce the negative effects of business activity on the social environment. That's why impact investing may sometimes be considered an extension of philanthropy.

Investors who use impact investing as a strategy consider a company's commitment to corporate social responsibility (CSR), or the sense of duty to positively serve society as a whole, before they become involved with that company. The type of impact that can evolve from impact investing varies based on the industry and the specific company within that industry, but some common examples include giving back to the community by helping the less fortunate or investing in sustainable energy practices to help save our planet.

Impact investments can be made in emerging markets (e.g., third world economies) or developed markets (Western-style capitalist economies). The people who make impact investments are known as impact investors, and they aim to put their money into areas such as Affordable housing, Healthcare, Education, Renewable energy, Sustainable farming, etc.

Impact investments can be made in any asset class including the stocks, bonds, mutual funds, exchange traded funds, venture capital and private equity. It can be practiced by individuals and institutional investors such as hedge funds, pension funds and non-profit organisations. It is often considered synonymous with Socially Responsible Investing (SRI). The rise of impact investing has resulted in more and more companies actively developing and pursuing practices of CSR. Such practices include striving to reduce a company's environmental impact and companies practicing expanded philanthropic efforts to benefit the communities in which they operate.

c. Environmental, Social, & Governance (ESG)

ESG refers to the environmental, social, and governance practices of an investment that may have a material impact on the performance of that investment. The integration of ESG factors is used to enhance traditional financial analysis by identifying potential risks and opportunities beyond technical valuations. While there is an overlay of social consciousness, the main objective of ESG valuation remains financial performance.

d. Socially Responsible Investing (SRI)

Socially responsible investing (SRI) goes a step further than ESG by actively eliminating or selecting investments according to specific ethical guidelines. The underlying motive could be religion, personal values, or political beliefs. Unlike ESG analysis which shapes valuations, SRI uses ESG factors to apply negative or positive screens on the investment universe.

e. Ethical Investing

Ethical investing is a type of investing process that takes into account the investor's personal values (be it social, moral, religious, political, or environmental values) prior to making the investment decisions. It refers to the practice of using one's ethical principles as the primary filter for the selection of securities investing. Ethical investing depends on the investor's views. Ethical investing is sometimes used interchangeably with socially conscious investing; however, socially conscious funds typically have one overarching set of guidelines that are used to select the portfolio, whereas ethical investing brings about a more personalized result.

Ethical investing gives the individual the power to allocate capital toward companies whose practices and values align with their personal beliefs. Some beliefs are rooted in environmental, religious, or political precepts. Some investors may choose to eliminate specific industries or over-allocate to other sectors that meet the individual's ethical guidelines.

There are two ways in which ethical investing could be done –

- **Positive Impact:** Choosing industries/sectors/companies whose values align with that of the investor's values
- **Negative Impact:** Avoiding industries/sectors/companies whose values directly differ from that of the investor's values.
- Investments Based on Social Values

Societal norms dictate what is acceptable to a particular society and what is not. These are usually embedded in different societies and cultures and are widely accepted within that particular society. Taking into account the societal values and what could be beneficial to society as a whole, prior to making investments is one form of ethical investing.

- Investments based on Moral Values

Typically, this form of investing would come under the 'negative impact' category. An investor would not invest in any industry/company that does not align with his/her moral values.

- Investments based on Religious Values

Every religion has its own practices, beliefs, and culture. What is acceptable to one society may not be acceptable to another. Members of a particular religion/culture would be more inclined to invest in industries/companies that are beneficial to their culture/religion or manufacture products that are acceptable to their culture/religion.

- Investments based on Political Values

The political climate affects the way the investors perceive the state of the economy and naturally influences their investing patterns. Investors tend to invest more and believe the risk to be lower when their political party is in power. Invetors are more likely to hold stocks and invest in long term securities during such period. Alternatively, investors would be less likely to invest when a different political party is in power. They would be more likely to invest in short term stocks and trade more often.

- Investments based on Environmental Values/Green Investing

Given the current state of the planet, green investing is rapidly gaining importance in recent times. Under this type of investing, investments are made in companies that produce environmentally friendly products, or their manufacturing processes are economy friendly. There have been many instances over the past few decades wherein large-scale industries have caused major air/water pollutions. These affect the state of the environment majorly.

Green investing focuses on investing in companies which do not harm the environment through their production processes as well as the final product is environment-friendly. It is not sufficient that the processes are environment-friendly if the final product turns out to be something harmful –such as single-use plastics.

Green investing also focuses on other companies which have an environmentally friendly objective such as – Conservation of existing natural resources; Discovering and producing alternative energy sources; Recycling; Cleaning up of water bodies; Green transportation and Reduction of wastage.

Advantages of Ethical Investing – Following are some of the advantages of ethical investing –

- Ethical investing ensures that investments are made in line with the investor's values.
- With more people choosing to invest ethically, it positively impacts both the society and the environment in such a way that it discourages other industries.
- The returns on these investments are not just monetary but have an overall impact on the investor as well as the planet.

Disadvantages of Ethical Investing

Although ethical investing is theoretically good, it faces the following disadvantages –

- Ethical investing might not fetch the same returns as other industries. The returns on ethical companies/industries tend to be lower than their counterparts, and the time is taken to generate any return would also be longer.
- There could be instances wherein companies allege to be eco-friendly, but in reality, that might not be the case.
- Ethical investing is based on every particular investor. What is acceptable to some may not be acceptable to others. The field is highly subjective.

f. Social Audit

A social audit is a formal review of a company's endeavours, procedures, and code of conduct regarding social responsibility and the company's impact on society. A social audit is an assessment of how well the company is achieving its goals or benchmarks for social responsibility. companies aim to strike a balance between profitability and social responsibility. A social audit is an internal examination of how a particular business is affecting society. The audit helps companies to determine if they're meeting their objectives, which may include measurable goals and benchmarks. A social audit serves as a way for a business to see if the actions being taken are being positively or negatively received and relates that information to the company’s overall public image.

In the era of corporate social responsibility, corporations are often expected to deliver value to consumers and shareholders as well as meet environmental and social standards. Social audits can help companies create, improve, and maintain a positive public relations image. For many companies, a good public perception helps foster a positive image of the company and ultimately reduce negative impacts.

The scope of a social audit can vary and be wide-ranging. The assessment can include social and public responsibility but also employee treatment. Some of the guidelines and topics that comprise a social audit include the following:

- Environmental impact resulting from the company's operations
- Transparency in reporting any issues regarding the effect on the public or environment.
- Accounting and financial transparency
- Community development and financial contributions
- Charitable giving
- Volunteer activity of employees
- Energy use or impact on footprint
- Work environment including safety, free of harassment, and equal opportunity
- Worker pay and benefits
- Non-discriminatory practices
- Diversity

There is no standard for the items included in a social audit. Social audits are optional, which means that companies can choose whether to release the results publicly or only use them internally.

The flexibility surrounding social audits allow companies the ability to expand or contract the scope based on their goals. While one company might wish to understand the impact, it has on a particular town or city, other companies might choose to expand the range of the audit to include an entire state, country, or throughout the globe.

Since social audits are voluntary, any release of the findings to the general public is also voluntary. While positive results might be disclosed, negative results might be kept internal and used to identify potential improvements that can make the results of the next social audit more favourable. By continuously striving to meet and exceed its social responsibility benchmarks, the company can improve its public perception over time. In short, social audits help companies achieve a balance between profits and ethics.

CHAPTER 6 – DISCUSSION OF RESULTS AND FINDINGS

6.1 INTRODUCTION

Corporate Social Responsibility (CSR) as a phenomenon has gained prominence particularly at the present time (Aras & Crowther, 2013; Jamali & Mirshak, 2007) not only on the global platform but also in India. The reasons for the current spotlight thrust on CSR are multiple, ranging from globalisation and its impact on the business and the society, to industrialisation and the growing awareness among the society, consumers, investors who exert pressure on the organisation. The scenario in India is of particular importance for academic study because of the implementation of the Companies Act in 2013, that mandated profit making Indian companies to donate 2% of their net profits towards CSR activities. This has led to a very evident transition of CSR which was more philanthropic and voluntary in nature to a more structure, objective and measurable format (Mitra, 2021) creating a sense of accountability within the corporates. The debate regarding the mandatory nature of Act has been prolific since its implementation, with academia researching various aspects. However, since the implementation of the Act in 2013, the actual CSR spends of the organisations in 2014 - 15 was around Rupees 6550 Crores which has risen to more than Rupees 11500 Crores in the year 2019 – 20 (India CSR Outlook Report, 2020 by NGOBox). The act has impacted more than 16300 Indian Companies (Mitra, 2021) and has made available more than Rupees 11500 Crores annually within the Indian economy for social development. Thus, the Act has instigated avenues for new research in the area of mandatory CSR in the wake of currently existing social, economic, environmental and political backdrop within the context of India.

Post the review of recent literature about the top, distinct gap was observed. The socio- cultural context of this research is much different than the developed economies. Hence, it was deemed fit to study the concept in-situ (Mohan, 2001). Following were some of the major gaps as observed in the literature

- The study of the CSR in the corporates is an established concept in developed-country firms, **much less is known about CSR in the developing countries** (Jamali, 2008) & **lacks replicability in Asian markets** (Khan, 2008) since some of the practices are **influenced by religion** (Ramasamy et al., 2010), **values and traditions** (Brammer et al.,2007) or **are context specific and observable locally** (Visser, 2006).

- **Developing countries** are the ones where the **impact of globalization, economic growth, investment and business activity** are likely to have a strong **impact on societal and environmental issues.** Also, the **challenges & motivations are different** (Ghosh, 2014).
- Although CSR take place at the organizational, **individual actors** are those who actually **strategize, make decisions**, and execute the initiatives. Hence there is a **gap that needs to conduct research** that emerge from the **understanding of CSR from the managerial perspective** (Aguilera et al., 2007; Aguinis, 2012). Also, actors' perceptions about the CSR focus & their role **change from country to country** (Yin & Zhang, 2012).
- CSR's evolving definition has also brought the **ideology of sustainability into the CSR framework**. CSR and sustainability are often used synonymously, and **CSR itself can serve as a driver for sustainable practices** (Hart and Milstein, 2003).
- Empirical evidence from CSR research **in India** suggests that there are **differences with regard to India's perceptions, operationalization and expectations of CSR** practices when compared to those of the West (Mohan, 2001). Also, India largely retains its own characteristics, adopting only some aspects of global mainstream CSR (Ghosh, 2014).
- Hence **richer interpretive research that examines deeper themes and issues underlying CSR in India** is imminent (Balasubramanian, 2005)
- CSR topic is of '**particular importance at the present time**' especially in India (Aras & Crowther, 2013) since **researches on mandated CSR are a new field of study** are relatively nascent and few studies have been conducted to explore the phenomenon since the CSR statute (Chatterjee & Mitra, 2017).

6.2 DISCUSSION OF THE RESULTS

The intention of this study is to fill the available research gaps and contribute to the currently available knowledge base regarding the CSR in emerging economy such as India. This study is the culmination of an in-depth exploratory investigation within corporate India about their understanding of CSR, especially in the post mandatory regime. At the onset it aimed to answer the broader research question as to "What is the understanding of CSR for an Indian Organisation". Based on the broad research question at hand, the researcher designed a few research objectives that formed a base for this research. The research aimed to delve deep and

provide solutions to the research objectives at hand. Based on the research question following were the research objectives that were outlined

- To examine how CSR is perceived within Indian Organisations
- To identify the key drivers and factors influencing the implementation of a CSR project within an organisation and elaborate how the drivers, lead to the manifestation of CSR.
- To understand the impact of CSR both internal and external to an organisation.
- To identify a relationship, if any between CSR and Sustainability and how the two result into a well-developed project that benefit either the society, economy or the environment.
- To develop a theoretical framework for the same

CSR as a topic has been much debated and researched upon. But it still lacks a universal confirmability. Today CSR is not a precondition for business success but an essential dimension of corporate strategy creation (Vogel, 2005). Hence, it is important to elaborate upon the findings of this research in the light of the available research gaps and the outlined objectives.

The preceding chapter outlines the research results. The results are based on the exploratory research of the meaning ascertained by CSR managers towards their understanding of CSR. the results are based on Thematic analysis of the semi-structured interviews. The presented results have been backed with the current available literature and substantiated with the respondent narratives. The results are from the perspective of the respondent where the researcher also became a part of their world. A large number of concepts were identified as a part of previous chapter which were meticulously organised into concepts which could answer the research objectives at hand. The current chapter is based upon reflections of the previous chapter and discusses the results in detail. Also, the findings are further organised into theoretical framework which have been outlined based on the findings.

The research started with one major question. The intention was to gauge what is the understanding of CSR for Indian organisation. Based on the broad research question the very first objective was **to examine how CSR is perceived within the Indian Organisation**. In order to form a base for the study and to aid the process of methodological triangulation, this study conducted the content analysis of the corporate websites. The websites form an important

source for dissemination of information related to CSR. Hence, company websites were chosen as sampling units. The study outlined 9 major dimensions of CSR and the activities that culminate into those dimensions. The nine dimensions included economic, environmental protection, employee consideration, ethical consideration, community development, consumerism, legal, stakeholder expectations, and philanthropy. Conducting the activities under economic development would lead to good financial results and long-term economic success. This requires the organisation to undertake holistic and sustainable business growth to earn profitability. The websites represented statements like, "inclusive growth", "sustaining holistic business", "promote nation-building", etc. The environmental protection category looks at the ecological impact of business activities. The websites reported statements like, "proper resource utilization", "environmental consideration in business decision", "energy management and biodiversity conservation. Employee consideration includes the holistic development of employees and their families. The websites reported statements like "develop organisational culture", "access to the safe and healthy working environment", "better life quality for the workforce", etc. The ethical considerations maintaining business transparency in the products and services as well as the business processes. The statements represented in the websites include "truthful disclosure of information", "vendors/ partners to comply with applicable law, labour practices", etc. Consumerism revolves around protecting the rights of the consumer. The website recorded statements like "providing efficient solutions to the customers", "maintaining safety and genuine product quality", "providing value for money". Community development looks at the upbringing of the oppressed and the marginalised section of the society. The statement for this on the website included "restoration and rehabilitation of people affected by a project", "betterment of weaker section", "upliftment of the underprivileged". The legal aspect maintains abiding by the law. The statements for the same on the website included, "products and services comply with the statutes and regulations", "follow the environmental regulations", "abide by the labour laws", "prevent child labour", etc. Stakeholder expectations look at creating a responsible value chain that includes both internal and external stakeholders. This includes statements like, "business partners to adopt sustainable development", "value creation for stakeholders", etc. Lastly, the philanthropic responsibility abides by the trusteeship model of giving back to society. The website recorded statements like "giving back to society", "participate in charitable causes", etc. This study formed and important base. This study was further supported by the main study which answered the research objectives at hand.

The interview guide formed an important tool to guide the researcher towards collecting data pertaining to the research objectives at hand. Based on the analysis of data this research has identified four important approaches or understanding of CSR which form the base of CSR implementation within the Indian organisations. These four approaches are **1. Philanthropy Driven CSR 2. Stakeholder Activism Driven CSR 3. Compliance Driven CSR and 4. Shared Value Driven CSR.** Indian organisations are diverse. Based on the study of the organisations across sectors and geographies it has been observed that they align their CSR programs based on one of the above-mentioned approaches. The Philanthropy Driven Approach represents the voluntary actions of the organisation to benefit the communities mostly in and around their area of operation. This is a predominant approach to CSR within the family-owned business in India which grew many folds post the liberalisation in 1991. It is based on the corporate value system of giving and encourages the community development through short-term projects like the building of schools, community halls, temples funding education of the underprivileged etc. Other monetary assistance provision also forms a part of the philanthropy driven CSR approach. The stakeholder activism driven approach is based on prioritising the needs of the stakeholders both internal and external to an organisation. The interest creates a normative appeal for CSR. Shareholders and/or investors needs form the focal point of corporations' attention. Also, importance is given to the requirements of their employees, suppliers/ vendors, government, implementing partners, and the communities around their area of operation. The trade unions also wield pressure on the organisations to comply with the CSR law. This approach focuses on developing accountability towards the stakeholders. Programs utilise the prevailing business models to provide social or environmental benefits thereby effectively supporting the company's operations across the value chain. The activities undertaken include lowering resource usage, waste, or emissions resulting in reduced costs. Investing in employee-driven activities like providing improved working conditions, health care, or education may result in higher productivity, company reputation along with employee retention. This approach looks at CSR as a business responsibility. The Compliance Driven approach considers CSR as a legal mandate prescribed the GOI for social development. Post the implementation of the companies act in 2013, profit making Indian organisations have been made accountable towards CSR. The research observed that some of the organisations also consider it a forced philanthropy or just as a compliance issue. Though the law brought a large number of Indian corporates under the CSR ambit, the activities undertaken include low-risk monetary donations towards social programs. E.g., Prime Minister Relief Fund (eligible to the Act's compliance) or one-time donations to NGOs.

This research observed the fourth approach i.e., the Compliance Driven approach is fast gaining momentum within the Indian corporate ecosystem where the organisations are keen on creating a win-win both for the businesses as well as the society. It aims to amalgamate an organisation's social priorities with business practices without diverting from its preliminary purpose of attaining profit (Porter & Kramer, 2011). By refining the products and markets, restructuring productivity within its value chain, and developing congenial industry cohorts around the area of operation, organisations can create shared value. It represents a win-win proposition where an organization creates financial value for itself while still creating societal value by catering to the needs and challenges within the society. It is based on the (Porter & Krammer, 2006) shared value model. It has been observed however that the boundaries of the approaches are porous and the individual programs can influence and complement those in another or even migrate. The outlined approaches would help the organisations to build their CSR policies in coherence with their organizational vision and mission. It also provides possible directions for CSR activities which can help companies to guide their CSR efforts. It highlights the important role of CSR managers in ascertaining the direction of CSR within and outside the organization. It has been successful in developing a certain amount of understanding about CSR within the Indian Context. It substantiates the fact that based on the diversity of the objectives of each organisation, there are four major approaches rather than forcibly enveloping the corporates withing a singular paradigm. This is a major finding which can be further quantitative substantiated. The CSR approaches identified are developed in response to several factors both intrinsic and extrinsic to an organisation and the study further helps to delve deep into several factors that lead to the manifestation of CSR as it exists within the corporates today.

The next important objective was to gauge the key drivers and factors which influence the implementation of CSR within the organisation. Also, the next objective i.e., to elaborate how the drivers lead to manifestation of CSR. Both these objectives form the base of this research. The data analysis gave three important themes which answer the research objectives. The three main categories identified included **1. Drivers of CSR 2. Factors that the organisations consider before the implementation of CSR and 3. Critical Success Factors.** Major factors were revealed under these three themes which can form a base for practitioners when designing their CSR activities. Also, the respondents revealed certain factors which hamper the successful implementation of CSR. These factors were grouped together to form the **Barriers of CSR.**

The research has been successful in identifying eleven major drivers for CSR in India which have been further subcategorised as **a) Internal Drivers and b) External Drivers**. The major internal drivers identified included 1. Top management Value system where CSR was propagated based on the inclination and the value system of the top management towards social development. 2. Passion and commitment of the CSR leaders formed second major driver where the respondents observed that for true social development and understanding of the ground realities it is important that the managers implementing the CSR activities were committed. They were quick to retort that currently there is a lack of managers who truly understand the sphere of social development. 3. The employee awareness about implementation of CSR projects also was an important driving factor. This was observed especially during the current COVID – 19 situation by the organisations since the employees were a critical element driving their CSR. 4. The fourth and one of the major drivers of CSR, especially for the manufacturing and heavy engineering organisations was Risk Mitigation. This provided the organisations licence to operate. This view was resonated mostly within the PSU segment who found it most important driver for conducting any CSR activity within their immediate Sphere of influence. 5. Strategic Intent was another important driver of CSR mostly observed in the current phase. The organisations look at the benefits as accrued due to the implementation of CSR activities which provided them a strategic advantage in the form of improved firm performance, providing brand value and recognition, etc. 6. For a lot of MNCs their International Outlook with respect to their parent companies, the rules and regulations pertaining to their parent company played a lot of importance. The MNCs felt obliged to abide by the international rules and regulations that guided social development and also followed the rules of the native land. The very first **external driver** was the legal mandate as enforced by the GOI on the profit-making Indian companies. The CSR law has made the board accountable for the organisation's activities and hence a lot of organisations which were previously not considering CSR, are now doing their bit for the social development. The forced form of philanthropy was debated due to the recent amendments in the law however most of the respondents now observed that the law had ensured a low of positive changes for the society, the organisation as well as the NGO ecosystem. 2. The second external driver is Stakeholder Activism. The majority of organisational stakeholders comprising of the society, investors, shareholders, trade unions, NGO ecosystem helped guide and shape the organisations CSR. The organisations were obliged to comply with the specific demands of the relevant stakeholders. 3. International Norms and Regulatory pressures also formed an important external driver. The international reporting norms like the GRI, the SDGs given by the UN to

which India is a signatory have formed a base for shaping the activities. The organisations today report their CSR basis the GRI format for align their CSR activities with the SDGs. 4. Most of the respondents noted that for the long-term success of CSR, convergence was the most important factor. They looked at aligning their CSR activities with the Government priority areas like education, poverty alleviation, health care, etc. The respondents opined that their business acumen combined with government budgets could work wonders in developing the society instead to duplicating the activities. 5. The benchmarking based on other players within the industry was driving CSR. Most respondent mentioned that they looked at other players within the industry and how they were implementing their CSR activities or creating innovations which was driving their own CSR.

The barriers as observed from the study was also categorised into two types a) Internal Barriers and b) External Barriers. The study brought to light some important barriers which the organisations can tackle to ensure the success of the CSR activities. The first internal barrier observed was lack of resources. This included not only the lack of monetary resources but also other resources like the trained human resource, available knowledge base and capital needed. The lack of knowledgeable human resources who could work in the field of social development was an important concern. 2. Another barrier was a lack of serious commitment on the part of the organisation. The organisation considered CSR as a tick-box phenomenon and lacked the vision for catering to the developmental issues. 3. Need assessment forms an important criterion for CSR success. Improper need assessment may lower the success rate by diverting the available resources to areas or activities that do not need them. 4. Along with improper need assessment, the lack of a proper measurement system i.e., any unanimous quantifiable metrics to gauge CSR success causes a barrier. 5. The organisations also are restricted in their approach towards CSR based on the parameters laid down by the Companies Act. 2013. The activities conducted by the organisations which lie in the ambit of social development may not be considered as CSR under the law. Hence, some of the respondents observed this as a major barrier for the implementation of CSR. 6. Many organisations are derailed in their efforts for social development since they are mostly carried away due to numbers. They attraction to put high numbers on paper, company annual reports or paper often leaves back opportunity for true development. This was despised by the mangers and they said that it was a detrimental factor. The internal barriers were equally important. 1. Community involvement was an important factor for long term CSR success. This could ensure the long-term sustainability of the project. However, the lack of involvement by the community could lead to project failure in the long

run. 2. In line with the involvement was also the factor of Community Acceptance. The acceptance of the project as well as the organisation implementing the project was important to sustain the project as well as mitigate any risk posed to the organisation in the long run. 3. For large organisations spread across geographies the duplication of a successful project form one geography to another is a challenge since the versatilities and the expectations of the communities.4. Another major challenge as outlined by the respondents involved the high cost of implementation. The respondent spoke at length about the fact that some of the implementation partners who were dominant in specific area of development commanded a prohibitive implementation fee. This resulted into a barrier where organisations are at times forced to collaborate with a less knowledgeable implementation partner jeopardising the success of the project. 5. The local social and political pressure exercised on the corporate formed a barrier towards the development activities. This caused the diversion of available funds from the pre-determined events to what was asked for. 6. Lastly delays in the CSR implementation was also caused due to many unforeseen reasons. The current pandemic was a great example of this where a lot of projects where stalled or put on hold since the money was diverted towards COVID related activities.

This research has also been successful in identifying factors that organisations should take into consideration before implementation of the CSR activities. These factors are especially important for the practitioners to develop a successful CSR plan for the organisation. There are seven major factors outlined as a part of this research. The first major factor was organisations vision and mission and integrating the CSR into the corporate value system by aligning internal stakeholders and resources together. The subfactors noted were clarity of vision, mission and objectives of the organisation, training the internal stakeholders in line with the ascertained objectives and making the resources available for CSR success. 2. The second factor to be considered for CSR success as outlined by the respondents was the outreach or domain experience of the corporate. During the course of research multiple examples were observed where organisation implemented CSR aligned with their area of business. Eg: IT companies were most interested in designing applications which helped in the education or creation of STEM labs. It caused an inherent alignment with the CSR which led to the success of the activity. 3. Extending the second point was the fact that the outreach and the domain experience of the implementing partner was also critical. It helped build trust between the organisation and the implementing partner as well as the community and implementing partner and also improves CSR. 4. Similarly the compatibility of the organisation with the implementing partner

were essential to develop synergies and build long term trust. 5. The foresight of the intended impact to be created was a critical factor. This was aligned with integrating program sustainability at the design phase. 6. Lastly, as mentioned earlier that improper need assessment was observed as a detrimental barrier for CSR success. This part has identified certain elements with respect to need assessment that organically help identify social development needs of the community. The subfactor include identifying the felt community needs, conducting baseline surveys, taking note of the prevalent news & data pointers, collaborating with the priority areas of the Government / SDG alignment and invest in projects that mitigate the risk of operation. Proper need assessment was hailed as one of the most important factors by the respondents.

The last theme that was identified based on the research objective earlier noted was the Critical Success Factors. Rockart, (1979) defined CSFs as "the limited number of areas in which results, if they are satisfactory, will ensure successful competitive performance for the organization". CSFs as representing the managerial and enterprise area of an organization that must be given special and continual attention to bring about high performance. Five major critical success factors were identified with certain subcategories. The first CSF designing of the CSR activities aligned to the core business expertise. The respondents mentioned that domain expertise played a very important role in the success of CSR. Hence, any organisation should prefer to do CSR activities aligned with their core business. The second CSF formed the base for one of the theoretical frameworks proposed in this thesis. The study has outlined Project sustainability and financial sustainability as critical for success of a CSR project. It also helps draw the much-needed exit strategy for the corporate. For ensuring the project sustainability the subfactors identified included - making a local community leader an ambassador of the CSR project, ensuring that the community takes ownership of the project, proper resource planning at the design stage, proper risk assessment and ensuring that the program design brings long – term behavioural changes in beneficiary. For ensuring the financial sustainability of the project the subfactors as identified include – Convergence, institutionalising of CSR activities, ensuring replicability & scalability of project, designing sustainable business model. During the course of this research Convergence has been recognised as one of the most important factors for CSR success. The respondents reiterated the fact that it was very important for like-minded corporates to come together to employ projects. Convergence with the Government on their priority areas was also important. Another important factor for financial sustainability was institutionalising the CSR activities. Respondent provided abundant examples of creating Self Help Groups (SHGs) and other avenues of monetization for the beneficiaries thereby leading

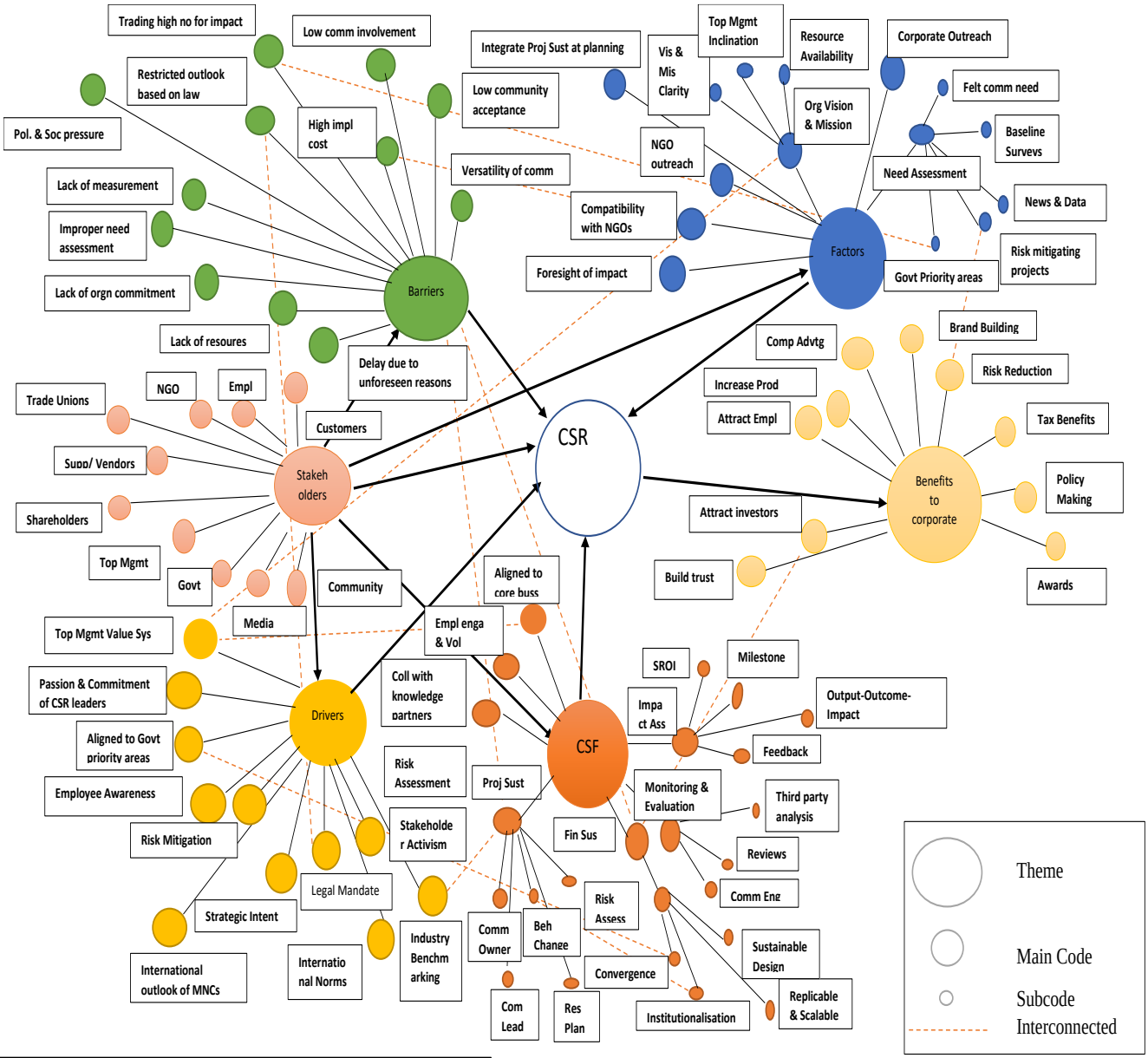
to financial sustainability of the project. 3. In spite of the fact that employee engagement and volunteering was not considered as CSR according to the Companies Act, organisations considered it as a CSF. The considered employees as instrumental in enacting and implementing of the social policies of the organisation. 4. Continuous monitoring and evaluation formed the next CSF. The project monitoring and evaluation and reporting is essential for success. This can be achieved based on analysis by credible agencies or Third-party analysis, conducting quarterly / half yearly reviews and continuous community engagement by the CSR leaders. Impact assessment was made mandatory by the law. The respondents also spoke about its importance. It was based on the following - success Stories/ feedback, calculating the Social Return on Investment, looking at the milestone driven changes and understanding Output – Outcome – Impact based changes.

The next research objective **was to understand the impact of CSR on the organisation**. This study was successful in gauging the impact created on the organisation from the perspective of the implementing mangers. The respondents were quick to outline that CSR today had become more strategic in nature and organisations today cannot negate the fact that it provides certain benefits to the organisation as well when implemented. Thus, CSR creates a win-win situation for the organisation as well as the society. The major benefits that were outlined by the respondents included - Gaining competitive advantage, attract and retain employees, improve employee productivity, attract investors/shareholders, increased customer trust & loyalty, get licence to operate/ risk reduction, brand Building/ build company reputation, receipt of tax benefits, receipt of awards & recognition for your work, opportunity to become part of policy making.

One of the important research gaps included identifying any relationship between CSR and sustainability. A growing number of organisations are integrating the sustainability paradigm into their business operations. This study identified that both CSR and the concept of sustainability have a sense of embeddedness. This study looked at finding meaning of the concept as ascertained by the respondents. 1. Some of the respondents understood the concept basis the paradigm of triple bottom line related to people, planet and profit i.e., the simultaneous pursuit of economic prosperity, environmental quality and social equity (Elkington, 1999). 2. CSR was ascertained as a subset of the broader concept of sustainability 3. While others considered CSR as a strategic means to achieve long run sustainability. They proclaimed CSR as a strategic tool contributing to business sustainability. Also, solving ecological problems

and to achieving the UN Sustainable Development Goals. 4. Sustainability was about integration of the entire value chain by embracing the core values in the area of human rights, labour standards & anti-corruption. This ensure that markets, commerce, tech and finance advance in ways that benefit economies & societies (UNGC). The above research objectives lead to the formation of a theoretical map providing details of the outlined themes and their subthemes.

Fig: 6.2 – 12 THEMATIC MAP



Source: Researcher's conceptualisation

Apart from the themes and the subthemes as demarcated above in the research, certain other findings were identified. The research has identified seven major thematic areas under which an organisation conducts their CSR. Thematic areas include - Education and Vocational Skills, Preventive Healthcare and Sanitation, Providing Livelihood opportunities, Environmental Sustainability, Rural Development, Safety and Security along with Diversity and Inclusion. Education was identified as the major thematic area where a lot of CSR activities are conducted by the organisation. A slight realignment in the CSR activities were observed during the covid times where, most of the fund was diverted towards healthcare and providing essential ration to the needy. The study also came up with how the CSR activities are conducted during COVID-19. Major observations pertaining to this included

1. Government's PM-CARES fund witnessed a monumental support from the corporates with almost all the respondent echoing that they contributed more than 60% of their CSR fund for the year 2020 towards PM CARES.
2. Some corporates have also partnered with local authorities to donate health and sanitation facilities like PPE Kits, medicines, ventilators etc and also food supplies to the needy and migrant workers.
3. Some of the corporates also collaborated to support R&D activities for vaccines.
4. Provision of healthcare facilities was the first priority for most of the corporates in their CSR program followed by food and ration distribution
5. Most of the existing programs were moved to a digital platform.
6. Some of the existing programs were kept on hold or deferred to further dates due to paucity of funds.
7. Employee volunteering & care was also observed during this pandemic. Some corporates have also creatively deployed their funds towards initiatives aligned with unconventional areas of relief such as promoting mental health and harnessing technology to create awareness.
8. Crowdfunding emerged as one of the methods to fund certain critical existing programs.
9. Although the full impact of COVID – 19 is yet to be determined, most corporates mentioned that it had a negative impact on their current revenue stream. They had no

idea whether they would reduce, maintain or expand their CSR activities the following year.

10. Collaborative CSR saw a spike with multiple companies/ foundations combined their resources to undertake a joint COVID related initiative.

The research also enumerated the major modes of CSR implementation. Implementation of CSR takes place through several modes. These include Direct implementation by the organisation, implementation partner or NGO, establishing trust/ foundation or society, collaboration with the Government or Government bodies, collaboration with other corporates, collaboration with industry bodies or Funding Government projects. Here implementation partners were identified as the major mode of implementation for the Indian companies and building a trust with the partners was considered as an important factor for the success of the CSR project.

The last theme as observed as a part of this research included the future trends in CSR as perceived by the respondents. The study has time and again reiterated the fact that CSR is touted as an essential phenomenon by the corporates. The respondents helped identify the trends with respect to CSR which they considered important. This included - CSR Innovations for creating Shared Value. Several CSR projects look at creating innovative win – win solutions to create shared value, convergence again formed an important component of the discussion about the future of CSR. this could help achieve scale. The respondents stressed on the need of digitisation and standardisation of the available data and looked at consolidation of the policy framework. Certain other concepts discussed included – the prominence of Social Stock Exchange, Impact Investing and Ethical Investing along with Social Audits.

6.3 THEORETICAL FRAMEWORK

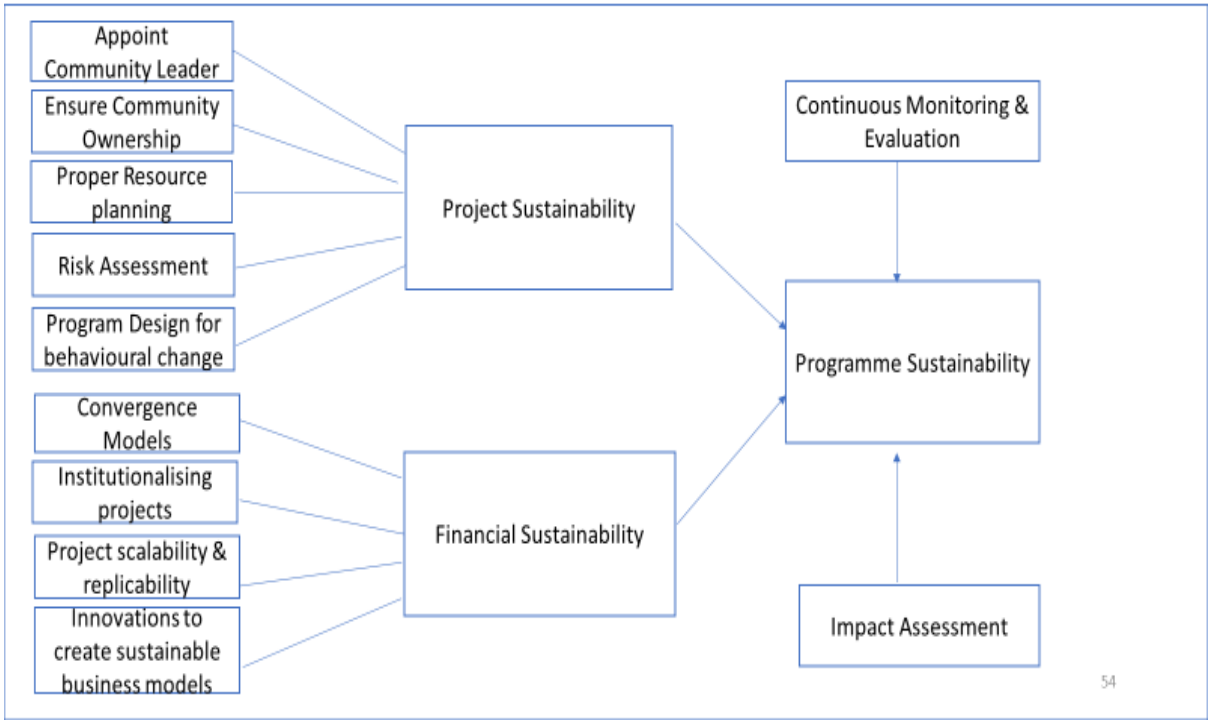
The last objective as outlined in this research was creating a theoretical framework based on the observed themes. This research has been successful in outlining two theoretical frameworks basis the findings of this research.

6.3.1 FRAMEWORK FOR DEVELOPMENT OF SUSTAINABLE CSR PROJECT

The first framework is an outcome of the essentials of program sustainability. It comprises of two aspects the project sustainability and the financial sustainability. Each of the two further comprises of factors that contribute towards project as well as financial sustainability. The

framework provides a clear-cut understanding of the essentials to develop a sustainable CSR program.

Fig 6.3 – 13 FRAMEWORK FOR DEVELOPMENT OF SUSTAINABLE CSR PROJECT



Source: Researcher's Conceptualisation

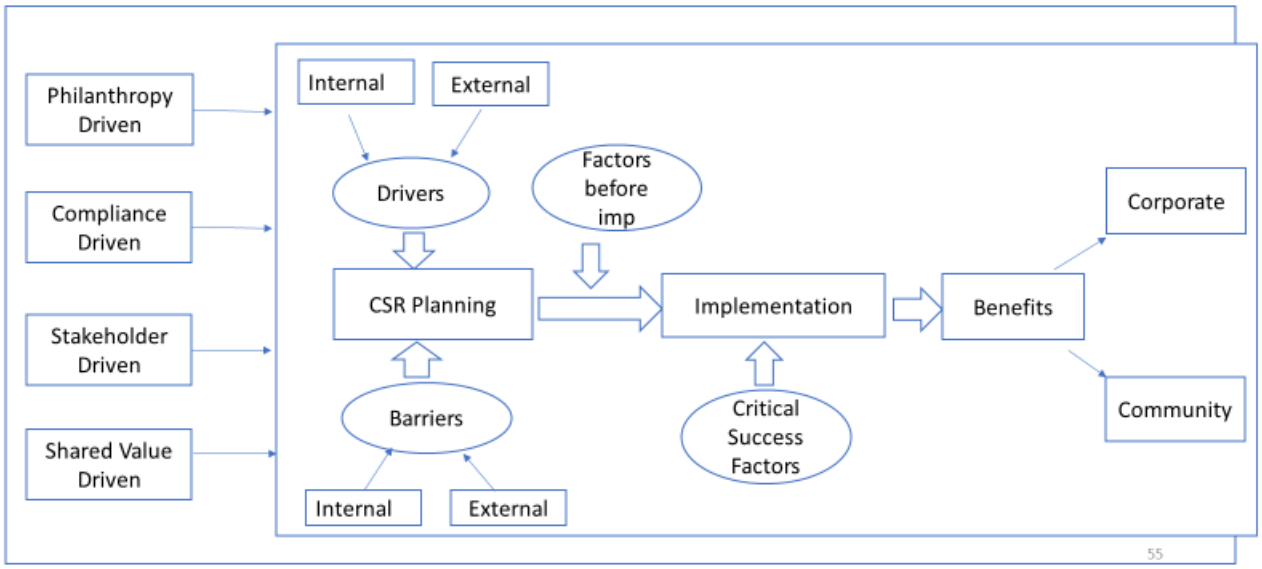
This theoretical framework is an important contribution both from the academic and the practitioners' point of view. It ascertains the essential parameters that contribute towards the programme sustainability. The programmes sustainability has two major components to look at 1) Project sustainability and 2) Financial Sustainability. The project sustainability can be ensured by appointing a community leader/ ambassador, ensuring that the community takes ownership of the project, assessment of the risks involved at the planning stage itself, proper resource planning and lastly create a program design to ensure that there are long term behavioural changes in the beneficiaries. The financial sustainability on the other hand can be ensured by collaborations or convergence with like-minded partners to implement CSR, institutionalisation of the CSR projects to ensure monetary benefits to the community, design projects which are replicable and scalable and CSR innovations i.e., designing innovative

projects to create sustainable business models. Ensuring project and financial sustainability can further ensure sustainability of the program by continuous monitoring and evaluation of the project and periodically conducting impact assessment. For the success of any CSR project, it has to be sustainable in the long run. The framework provides essential elements to ensure sustainability.

6.3.2 CSR IMPLEMENTATION FRAMEWORK

The CSR implantation framework integrates the insights form his research. This framework provides in a beautiful way a proposition for academia as well as the practitioners for the implementation of a CSR project right from the conceptualisation to the final implementation phase. This framework gives all the essentials for designing an organisation's CSR.

Fig 6.3 – 14 CSR IMPLEMENTATION FRAMEWORK



Source: Researcher's Conceptualisation

The framework includes elements necessary for CSR i.e., before and during the planning phase, at the time of implementation and post the implementation phase. The research identified four approaches to CSR which the corporates in India adopt in order to conduct their CSR activities. It features direct links between the business and the society where the government also plays one of the most important roles. The approach each organisation follows is based on the ethos.

At the planning stage, there are certain drivers that influence the CSR project and certain drivers that could hamper the success of the project. The drivers and the barriers of CSR are clearly demarcated in this research. Before the time of implementation, the organisation has to take into consideration certain factors and the addition of CSFs will go hand in hand with the implementation. The resultant creates a win-win, both for the society as well as the organisation. The resultant benefit includes benefits like brand image, reputation, financial value, customer loyalty, investor trust, etc for the organisation. It also helps to suggest the scope for improvement or plug in gaps and take a more proactive stance in designing a good CSR project by disseminating the relevant knowledge. It assists the businesses to create a right type of environment for responsible behaviour.

6.4 SYNTHESIS OF THE STUDIES

This research began with the secondary data analysis of the top 100 Indian companies basis their CSR spends. The initial secondary research of the Top 100 companies according to their CSR spends gave insights into the CSR mechanism of the Indian corporates. It served as a basis for identification of a specific research idea that was further supplemented and given a proper shape after assessing previous studies on the examined phenomenon. The identified limitations and gaps in academic research served for development of research questions. It also eventually helped the researcher identify companies that could take part in my main studies. The initial secondary research along with the basic review of literature aided the formation of an interview guide that formed the basis of my semi-structured interviews. This was followed by the content analysis of the 27 corporate websites which essentially provided 9 major dimensions of CSR and the resultant activities that ascribe to these dimensions. The 9 dimensions include economic, environmental protection, employee consideration, ethical consideration, community development, consumerism, legal, stakeholder expectations, and philanthropy. The main study also substantiated the fact that most of the CSR conducted by the organisation revolves round these 9 dimensions.

The main study provided 12 major themes. The most important finding of this research are the approaches to CSR adopted by the organisations. The research outlined four major approaches to CSR comprising of – Philanthropy Driven Approach, Stakeholder Activism Driven Approach, Compliance Driven Approach and the Shared Value Driven Approach. The approaches were further studied in the light of the available literature to ascertain meaning to each one. The other major themes outlined during the course of this research included the drivers of CSR, the barriers of CSR, factors an organisation should take into consideration

when implementing any CSR activity and the Critical Success Factors for CSR implementation. Other than that, the study also helped to identify the major stakeholders, the modes of CSR implementation along with the benefits to the organisation. The research also enumerated the future trends in CSR based on the perspective of the implementing managers.

A major contribution of this thesis is are the two theoretical frameworks 1- CSR Implementation framework and 2 – Framework for Development of Sustainable CSR project. Both the frameworks are important from the perspective of the CSR practitioners and academia.

CHAPTER 7 – CONCLUSION

7.1 INTRODUCTION

The aim of this study was to develop narratives of CSR with the help of data surrounding the perspectives, knowledge and ideas from those directly involved in the ideation, implementation and outcome mapping of CSR in the Indian corporates. An exploratory approach was adopted collecting data from a broad range of respondents from across the industry sector throughout India. To get a wholesome data range, other actors involved in the CSR landscape of India like the heads of NGOs as well as CSR consultants who are actively involved in drawing the CSR situation in India was also collected. This ensured a rich data collection giving different perspectives about CSR and their ensuing programs. The data collected was reflected upon through the different standpoints of participants, their realities, knowledge and views about different aspects of CSR. The interpretive approach adopted in this study offered a scope to outline wide range of information relating to the understanding of CSR, the drivers, the challenges faced, the critical success factors, etc. The interpretivist approach helped this research tremendously to explain how people within the sample understood the world of CSR and assigned meaning to the practices. The findings were presented thematically focusing on the understanding and evaluation of current CSR practices in India.

The researcher started with secondary data analysis of top 100 companies using their CSR spends which helped to identify specific research idea that was further supplemented and given a proper shape after assessing previous studies on the examined phenomenon. The identified limitations and gaps in academic research served for development of research questions. It also eventually helped the researcher identify companies that could take part in my main studies. The next step was conducting content analysis of websites of Indian corporates. 27 websites were analysed in this study based on different parameters and 9 dimensions of CSR were identified. The 9 dimensions include economic, environmental protection, employee consideration, ethical consideration, community development, consumerism, legal, stakeholder expectations, and philanthropy. The content analysis also provided the types of CSR activities that are conducted under the identified dimensions. For the purpose of this research conducted content analysis helped in methodological triangulation and ensured validity and reliability of the research. This was followed by the main study. Semi-structured interview was used as a method of data collection and an interview guide was used for the same. For the main study the data was collected from 42 respondents including the heads of CSR within India corporates,

NGOs and well as CSR heads of consulting firms. Data was collected from the participants till saturation was reached and now new findings were identified.

The main study started with understanding of the concept of CSR from the perspective of the respondents. Though India is the first country which has mandated CSR, some of the companies understood it as philanthropy. However, majority were of the view that CSR today is moving from the concept of philanthropy to shared value. Porter and Kramer (2002) proposed the shared value model. CSR innovations out as an important way of creating shared value. The businesses no longer considered CSR as a cost but were integrating it into their operating systems to reap the benefits that also included competitive advantage of the corporate. The concept of shared value is an integral organisational strategy as it reconceives best practices. Shared value is opening up new opportunities for sustainability with its innovative approach to configure the value chain. There are competitive advantages that arise from creating shared value, often resulting in significant cost savings, operational efficiencies and quality improvements. This thesis suggests that the organisations' responsible behaviour can be measured by its ability to create shared value. CSR was considered as a business responsibility by most to move to sustainability in terms of ethical, social and financial sustainability. Certain crucial benefits of mandatory CSR were also analysed in this section. However, there was no consensus about one single understanding of the concept of CSR. The concept of Business sustainability was found to be developing within the corporate sector. CSR was considered by most as a subset of sustainability. The idea of successfully creating shared value by integrating the value chains in terms of the suppliers, vendor, etc was taking roots in the corporate responsibility. There was a unanimous understanding that this integration was important to truly bring in the concept of sustainability. The respondents were cognizant of the fact that Sustainable Development Goals were to be achieved by year 2030. There was mapping of CSR activities to the SDGs. However, there seemed to be lack of initiation to look at the SDGs and develop plans and activities to achieve the same. The participants were of the view that geographic integration of the SDGs is important. This concept again was moving toward developing shared value that could be ensured by successful convergence of the involved stakeholders and avoiding duplication of the tasks thereby creating a win-win for everybody involved.

CSR in India is mandated for corporates. The Companies Act, 2013 specifies certain areas under which the companies can spend their CSR funds. The respondents unanimously specified that most of their spends were in the domain of education followed by healthcare and sanitation.

Though employee engagement was not considered CSR under the Companies Act, most of the companies today thought that it was an important aspect of CSR since that led to employee motivation and improvement of their overall productivity. Hence aspects such as employee volunteering for CSR activities, opportunities for employee engagement and creating inclusive platforms within the organisation were given priority by most corporates. One of the important contributions of this research was identifying the core factors that drive CSR within the corporates in the Indian context. The identification of these drivers was critical to fuel the CSR within Indian companies. The study categorised the CSR drivers into a. Internal Drivers b. External Drivers. The passion and commitment of the management, employees and the value system were important. The companies also viewed risk management to receive the 'licence to operate' from the local community as a critical driver for CSR. This was usually done near the area of operation for the company. Some of the other important drivers included the legal mandate in India and the national and international priority areas which drive the CSR strategy in an organisation. Stakeholder activism was soon becoming one of the important drivers for CSR.

The participants also helped to identify certain challenges that they face for smooth streamlining of the CSR projects. This was again categorised as a. Internal barriers and b. External barriers. Lack of resources and understanding of the CSR paradigm in terms of the true need, continuous monitoring and evaluation were identified as a few internal barriers. CSR which was initially considered as a cost was slowly seeing its entry into the boardroom talks due to the various benefits accrued by the organisation. The respondents unanimously agreed that there are several benefits to the organisation by view of the CSR conducted by them. The benefits were seen in terms of the competitive advantage gained; employee attraction, retention and motivation; brand image and goodwill created, etc. The preferred mode of implementation for the CSR activities was also discussed during the study. Most of the companies preferred to implement the CSR project with the help of a good implementation partner with the required outreach and skillsets for a particular program. However, trust and accountability of the implementing partner was viewed as a barrier by many. Convergence models again came up prominently while discussing the mode of implementation. The participants preferred to converge with government, industry bodies, local administration or like-minded corporates for implementation of CSR. This also ensured the sustainability of the CSR project.

Also, two unique concepts discussed at length during the course of the study are 1. Factors that the corporates have to take into consideration before taking up any CSR project and 2. Critical

success factors. The two have not been outlined in academic studies based on CSR in the recent past, especially after mandatory regulation on CSR. The two are extremely important for the corporates to be taken into consideration while devising their CSR strategy. Organisations' vision and mission which was aligned with their CSR goals as touted as an important starting point in the implementation of strategic CSR. This also include the all the internal stakeholders of any organisation to be aligned in that objective with equal enthusiasm. Foresight of the impact to be created along with proper resource planning were factors to be considered before organisation started their CSR project planning. One of the important criteria was also proper need assessment. Various techniques were identified in the course of this exploratory study which could help in proper need assessment. Critical success factors are the areas which must be given special and continuous attention to bring about high performance. A very successful CSR should look to ascertain certain factors to be incorporated when designing and implementing their strategies. Academic literature on CSR, especially the one concentrating on India rarely seeks to identify these critical success factors. One of the most important factors is ensuring the sustainability of the project at design and implementation stage. Multiple respondents gave their ideas of which were later collated basis thematic analysis. Convergence again can as an important element which could ensure long term program sustainability by maintaining financial sustainability. Institutionalisation or creating sustainable business models also came out as methods to ensure sustainability of the project. A consensus was also felt on considering employee engagement and volunteering on CSR project to ensure success. Monitoring and evaluation though mandatory as per the law, was considered important by the participants. There were various techniques of evaluation that were enumerated. The CSR projects are moving from output driven interventions to impact driven ones. The managers maintained that the impact created was evaluated along with metrics like analysing the Social Return on Investment. The right knowledge partner in terms of individuals or organisations who had domain expertise in a particular area were also considered important for the successful CSR intervention. The study also looked at CSR trends in the COVID – 19 pandemic situation and identified the trends seen within the corporates. The participants also looked at certain concepts and trends which they perceived would gain momentum in the near future with respect to CSR in India. "CSR Innovations", "Shared Value Model", "Convergence both with private partners and government" were touted as the biggest trends that would be seen in the CSR domain in India. The participants had a unanimous opinion that instead of duplicating the government efforts in the development sectors, it would be ideal the leverage government resources in terms of funding and corporate resources like innovation and ideas.

This would see a huge quantum of development in the social sector which is the most important requirement in a country like India. Concepts like the Social Stock Exchange, Impact Investing, Ethical Investing, ESG were also discussed during the course of the study.

7.2 CONTRIBUTION OF THE STUDY

This thesis has efficiently evaluated the current understanding of the CSR practices in India and explored on the potential for the implementation and their improvement that could help address the social development related issues. Contrary to the previous studies which tried either to impose the western concepts on the Indian scenario or looked at the concept from a particular sectoral point of view, this is one of the first wholistic researches conducted in the socio-cultural context of India spread across the Private sector as well as the PSUs. The research is also spread across geographies and across multiple sectors. This research also takes into consideration the opinions of the NGOs and the consultants for better understanding of the phenomenon. This research could form an important work for future development in the areas of policy development and bring out newer ideas to overall development of CSR in the Indian context. These findings are an original contribution of knowledge reflecting on the current understanding and the perceptions of the CSR practitioners. This study has also substantiated itself by further looking at the relevant existing literature. It provides a much deeper understanding of the concept from the Indian perspective. Also, this work provides clear evidence regarding the importance of multiple actors that lead to the success of CSR comprising of the government, the NGO fraternity as well as the consulting domain. It brings to limelight the necessity of 'Convergence Models' that have the potential to create sustainable CSR projects. The work advocates the use of multiple approaches to CSR based on the organisations vision and mission. It contributes to the development of a wholistic CSR approach taking in to consideration all the aspects of CSR activity development. This study is of particular importance in the current settings of the mandatory regime in India. It helps assess the future requirements that could impact the social development arena. The work makes significant contribution and identifies the nuances under each theme which can be further developed. It is even more notable considering the transition that the organisations are undergoing in the backdrop of the recent companies act, the global interest in the area of CSR and sustainability and the organisation's realisation about the strategic importance of CSR.

7.2.1 THEORETICAL CONTRIBUTION

The research project makes the following theoretical contributions

- One of the major theoretical contributions is the identification of four CSR approaches adopted by the organisation when implementing CSR within the Indian context. The ultimate objective for each of the approaches however is contribution towards societal development.
- It has substantiated the need for strategic CSR within Indian corporates along with convergence emerging as a method for CSR success.
- It has also provided clear evidence that the government role in CSR implementation based on a framework that include multi-sector, multi-stakeholder partnership has the potential to improve future practices of CSR in India. This has the potential for creating value not only for the corporations but also contribute to a holistic social development.
- This is also one of the few studies which looks at factors to be considered by organisations before taking up CSR and the Critical Success Factors for success of CSR. It looks at both the current situation and the fills the gap by identifying the required factors. It also looks at ways to align CSR with the SDGs in an organic manner.
- Many of the previous research works have looked only certain specific aspect of CSR. This is a wholistic study that examines the paradigm of CSR providing details of the factors influencing or impending the same. It contributes heavily to the currently sparce knowledge base in the wake of the mandatory regime in India.
- Also, it lends to the academic research by providing two important theoretical frameworks that are important from the perspective of CSR implementation and have the opportunity to be further subject to quantitative assessment.

7.2.2 MANAGERIAL CONTRIBUTION

Following are some of the contributions of this research for the practitioners

- One of the key aspects towards a successful CSR is improvement of the planning, strategizing and implementation phase. This research outlined the need for reassessing the perspective of the implementation managers along with the need for their commitment towards social development coupled with knowledge and training.
- It has evaluated the current understanding of CSR in India and also explored the potential for improving the same while benefiting both the social sector and the corporates. Also, future CSR trends have been outlined.

- This is also one of the few studies which looks at factors to be considered by organisations before taking up CSR and the Critical Success Factors for success of CSR. It looks at both the current situation and the fills the gap by identifying the required factors. It also looks at ways to align CSR with the SDGs in an organic manner.
- It also provides details of the drivers as well as the barriers of CSR implementation.
- It thus provides a wholistic framework for the complete CSR project implementation for any practitioner. It also helps to plug the gap in terms of identifying the elements that will improve the chances of success of a CSR project
- This will help identify, channelise and prioritise the firm resources towards the project.
- It places Convergence models and the CSR Innovations at the centre of the CSR discussion to augment the impact of the firms' CSR policies
- It substantiates the fact that sustainability of the programmes in the long run is an essential parameter for CSR success

7.2.3 SOCIAL IMPLICATIONS OF THE STUDY

- The research has evidently found that a win-win relationship between the business and the society is essential. This can be achieved through the creation of shared value ensured by multiple CSR innovations.
- For the value creation within the organisation, institutionalisation of the CSR projects is essential. Which in turn would lead to monetary benefits for the community.
- Efficient and successful CSR projects develops trust and synergies between all the actors.
- The research stressed upon the necessity of pro-community focus in the CSR activity development and implementation.
- Convergence with the Government priority areas would ensure less duplication of the project and more availability of the funds

7.3 LIMITATIONS OF THE STUDY

- One of the first limitations of the study is that though the study was based on one-on-one interviews with the participants, the interviews were conducted using an online platform considering the COVID -19 pandemic situation. The online platform did

provide a holistic personal interview experience and also saved the time on logistics. However, it did cut me out on some part of the observational data based on respondent's personal settings.

- This work took a top-down approach by interviewing the top-executives because of its strategic intent in understanding the CSR perspective. However, a multi-level analysis of middle and frontline managers could also be looked at. Along with that the perspectives of beneficiaries of the CSR project could lend different inputs
- Also, the study was exploratory in nature which restricts the generalisability of the findings

In spite of these limitations the study provides a robust and rigorous finding with respect to CSR in India.

7.4 SCOPE FOR FUTURE RESEARCH

Following future scope is identified for the purpose of this study

- This following exploratory study provides in-depth understanding and perspectives of CSR based on the respondents. Quantitative study to validate the ideas described in this study can help to consolidate the study further. The questionnaire may be framed based on the answers that were secured from this research. It will help in double checking the finding of this research and generalisation may also be made.
- Further study can be conducted to observe the findings basis specific industries or sector-wise for more comparative conclusion.
- This research may also be extended to CSR in other countries. A comparative analysis may also be done on the same.
- Finding from this study can be replicated in other countries to observe the similarity of differences in the factors.

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